

ANNUAL GENERAL MEETING NOTICE

GENERIC ENGINEERING CONSTRUCTION AND PROJECTS LIMITED

201 & 202, Fitwell House, 2nd Floor, Opp Home Town, LBS Road, Vikhroli West, Mumbai – 400083

CIN: L45100MH1994PLC082540

Email Id: geninfo@gecpl.com Website: www.gecpl.com Phone No. 022-25780272

NOTICE is hereby given that the 27th Annual General Meeting (“AGM”) of the members of **GENERIC ENGINEERING CONSTRUCTION AND PROJECTS LIMITED**, will be held on Wednesday, this September 29, 2021 at 11.30 A.M. through Video Conferencing (‘VC’) / Other Audio Visual Means (‘OAVM’) to transact the following businesses:

ORDINARY BUSINESS

ITEM No. 1: ADOPTION OF FINANCIAL STATEMENTS

To consider and adopt the Audited Financial Statements of the company for the financial year ended March 31, 2021 and the reports of the Board of Directors (“the Board”) and Auditors’ thereon.

ITEM No. 2: DECLARATION OF DIVIDEND

To declare final dividend of Rs 0.05/- per Equity Share of Face value Rs 5/- (Rupees Five only) each for the Financial Year 2020-21.

ITEM NO. 3: APPOINTMENT OF MR JAYESH RAWAL (DIN: 00464313) AS A DIRECTOR LIABLE TO RETIRE BY ROTATION

To reappoint Mr Jayesh Rawal (DIN: 00464313), who retires by rotation and being eligible offers himself for re-appointment.

The Shareholders are therefore requested to consider and if thought fit to pass the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to provisions of Section 152 and other applicable provisions of the Companies Act, 2013, approval of the members of the Company be and is hereby accorded to the re-appointment of Mr Jayesh Rawal (DIN: 00464313), as a director liable to retire by rotation.”

SPECIAL BUSINESS

ITEM No. 4: RATIFICATION OF REMUNERATION OF COST AUDITOR

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, including any amendment, modification or variation thereof, the Company hereby ratifies the remuneration of Rs 1,00,000/- plus GST and other applicable taxes, travel and reimbursement of out-of-pocket expenses payable to M/s Ashish Deshmukh and Associates (Cost Accountant), on recommendation of the Audit committee to conduct the audit of cost records maintained by the Company for the Financial Year ending March 31, 2022.

ITEM No. 5: APPROVAL OF THE MATERIAL RELATED PARTY TRANSACTION WITH HOLDING AND OTHER ASSOCIATE COMPANIES

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 188 of the Companies Act, 2013 (Act) and other applicable provisions, if any, read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, as amended from time to time, Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), Company’s policy on Related Party Transactions and in continuation of omnibus approval of Audit Committee dated June 30, 2021 and August 14, 2021, approval of Shareholders be and is hereby accorded for entering into contract(s)/ arrangement(s)/ transaction(s) with the below mentioned related parties falling within the purview of the aforesaid regulations with relation to the availing/providing services viz renting of immovable property, leasing of Equipment’s on hire basis, providing works contract services etc at arm’s length basis and in Company’s ordinary course of business.

RESOLVED FURTHER THAT consent of the members for the related party transactions between the Company and related parties be and is hereby accorded for the financial year 2021-22 on such terms and conditions in the following prescribed manner:

Name of the Related Party	Nature of Services/Transactions	Transaction value
D Ravilal Resource Management Private Limited (Generic Engineering and Construction Private Limited)	1) Leasing of Equipment's 2) Works contract services	Upto an amount not exceeding 100 Crs
Heben Chartered Resources Private Limited	1) Leasing of Equipment's	Upto an amount not exceeding 20 Crs
TAG Redevelopers LLP	1) Works contract services	Upto an amount not exceeding 30 Crs
Triveni Lifestyle Developers LLP	1) Works contract services	Upto an amount not exceeding 60 Crs
Triveni Uplife Realtors LLP	1) Works contract services	Upto an amount not exceeding 30 Crs
Mavani Creation LLP	1) Works contract services	Upto an amount not exceeding 30 Crs
Trescon Limited	1) Works contract services	Upto an amount not exceeding 100 Crs
Natal Engineering Resources LLP	1) Works contract services	Upto an amount not exceeding 30 Crs
Integrated Trading Corporation	1) Works contract services	Upto an amount not exceeding 10 Crs
TOTAL		Rs 410 Crs

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to undertake all such acts, deeds, matters and things to finalize and execute such documents and writings as may be deemed necessary, proper and desirable in its absolute discretion to give effect to the aforesaid Resolution.”

ITEM NO. 6: RE-APPOINTMENT OF MR MANISH PATEL (DIN: 00195878) AS MANAGING DIRECTOR OF THE COMPANY:

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

“**RESOLVED THAT**, pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors and the provisions of Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) read with Schedule V to the Companies Act, 2013, and other applicable Regulations of SEBI (LODR) Regulations, 2015 including any statutory amendments, modifications or re-enactment thereof, approval of the Members of the Company be and is hereby accorded for re-appointment of Mr Manish Patel (DIN: 00195878) as Managing Director for further period of Five (5) years Commencing with effect from February 27, 2022 till February 26, 2027, whose period of office shall not be liable to retirement by rotation, on such terms and conditions including remuneration and perquisites (hereinafter referred to as “remuneration”) as set out in the explanatory statement annexed to this notice with the power to the board to alter and modify the same, inconsonance with the provisions of the Act and in the best interest of the Company.

RESOLVED FURTHER THAT, subject to the provisions of Section 197 the Companies Act, 2013 as amended from time and time, the Remuneration payable to Mr Manish Patel (DIN: 00195878) as set out in the explanatory statement attached hereto, in the event of loss or inadequacy of profit in any Financial Year, shall be as per the limit set out in Section II of Part II of Scheduled V to the Companies Act, 2013.

RESOLVED FURTHER THAT any of the Directors of the company be and are hereby severally authorized to do all such acts and deeds, matters and things that may be required in connection or for matters incidental thereto, filing all such documents with appropriate authorities and completing such other formalities as may be considered necessary, proper and expedient to give effect to this Resolution.”

ITEM No. 7: RE-APPOINTMENT OF MS SHEETAL NAGDA (DIN 07179841) AS AN INDEPENDENT DIRECTOR OF THE COMPANY:

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, read with Schedule IV of the Companies Act, 2013 and the Rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015, as amended, Ms Sheetal Nagda (DIN 07179841), Independent Non-Executive Director of the Company, who has submitted a declaration that she meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for reappointment, be and is hereby re-appointed as an Independent Non-Executive Director of the Company to hold office for another term of five consecutive years with effect from May 31, 2021 till May 30, 2026, not liable to retire by rotation.

RESOLVED FURTHER THAT any of the Directors of the company be and are hereby severally authorized to do all such acts and deeds, matters and things that may be required in connection or for matters incidental thereto, filing all such documents with appropriate authorities and completing such other formalities as may be considered necessary, proper and expedient to give effect to this Resolution.”

ITEM NO. 8: RE-APPOINTMENT OF MR RAJESH LADHAD (DIN 05241238) AS AN INDEPENDENT DIRECTOR OF THE COMPANY:

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, read with Schedule IV of the Companies Act, 2013 and the Rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015, as amended, Mr Rajesh Ladhada (DIN 05241238), Independent Non-Executive Director of the Company, who has submitted a declaration that she meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for reappointment, be and is hereby re-appointed as an Independent Non-Executive Director of the Company to hold office for another term of five consecutive years with effect from February 27, 2022 till February 26, 2027, not liable to retire by rotation.

RESOLVED FURTHER THAT any of the Directors of the company be and are hereby severally authorized to do all such acts and deeds, matters and things that may be required in connection or for matters incidental thereto, filing all such documents with appropriate authorities and completing such other formalities as may be considered necessary, proper and expedient to give effect to this Resolution.”

ITEM No. 9: AUTHORISATION UNDER SECTION 186 OF THE COMPANIES ACT, 2013:

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

“RESOLVED THAT in supersession of earlier Resolutions passed and pursuant to the provisions of Section 186 of the Companies Act, 2013, read with The Companies (Meetings of Board and its Powers) Rules, 2014 as amended from time to time and other applicable provisions of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof for the time being in force), if any, consent of the shareholders of the Company be and is hereby accorded to:

- (a) give any loan to any person(s) or other body corporate(s);
- (b) give any guarantee or provide security in connection with a loan to any person(s) or other body corporate(s); and
- (c) acquire by way of subscription, purchase or otherwise, securities of any other body corporate

from time to time in one or more tranches as the Board of Directors as in their absolute discretion deem beneficial and in the interest of the Company, for an amount not exceeding Rs. 200 Crores (Rupees Two Hundred Crores) outstanding at any time, notwithstanding that such investments, outstanding loans given or to be given and guarantees and security provided are in excess of the limits prescribed under Section 186 of the Companies Act, 2013.

RESOLVED FURTHER THAT any of the Directors of the company be and are hereby severally authorized to do all such acts and deeds, matters and things that may be required in connection or for matters incidental thereto, filing all such documents with appropriate authorities and completing such other formalities as may be considered necessary, proper and expedient to give effect to this Resolution.”

ITEM No. 10: APPROVAL FOR WAIVER OF RECOVERY OF EXCESS MANAGERIAL REMUNERATION PAID TO MR MANISH PATEL (DIN: 00195878) FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021:

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the recommendation of Nomination and Remuneration Committee and the Board of Directors of the Company and Section 197 read with Schedule V of the Companies Act, 2013 (“the Act”) and other applicable provisions, if any, of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and subject to such approvals as may be required, the approval of the members of the Company be and is hereby accorded to ratify and confirm waiver of recovery excess managerial remuneration of Rs. 36,40,911/- (Rupees Thirty-Six Lakhs Forty Thousand Nine Hundred and Eleven Only) paid to Mr Manish Patel (DIN: 00195878), Managing Director of the Company during the financial year 2020-21, which is in excess of the limits prescribed under Section 197 and Schedule V (5% individually and 10% collectively of the net profit calculated as per Section 198) of the Companies Act, 2013, in view of inadequate profit for the financial year 2020-21.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors or Nomination and Remuneration Committee be and is hereby authorized to finalize, sign and execute such document(s)/deed(s)/writing(s)/paper(s)/agreement(s) as may be required, to settle any question, difficulty or doubt that may arise in respect of the aforesaid payment of remuneration, to delegate all or any of the above powers to any Committee of the Board of Directors or any Director(s)/Official(s) of the Company and to do all acts, deeds, matters and things that may be deemed necessary, proper, expedient or incidental, in its absolute discretion for the purpose of giving effect to this resolution.”

ITEM No. 11: APPROVAL FOR WAIVER OF RECOVERY OF EXCESS MANAGERIAL REMUNERATION PAID TO MR TARAK GOR (DIN: 01550237) FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021:

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the recommendation of Nomination and Remuneration Committee and the Board of Directors of the Company and Section 197 read with Schedule V of the Companies Act, 2013 (“the Act”) and other applicable provisions, if any, of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and subject to such approvals as may be required, the approval of the members of the Company be and is hereby accorded to ratify and confirm waiver of recovery excess managerial remuneration of Rs 25,48,638/- (Rupees Twenty-Five Lakhs Forty-Eight Thousand Six Hundred and Thirty-Eight Only) paid to Mr Tarak Gor (DIN: 01550237), Executive Director & CFO of the Company during the financial year 2020-21, which is in excess of the limits prescribed under Section 197 and Schedule V (5% individually and 10% collectively of the net profit calculated as per Section 198) of the Companies Act, 2013, in view of inadequate profit for the financial year 2020-21.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors or Nomination and Remuneration Committee be and is hereby authorized to finalize, sign and execute such document(s)/deed(s)/writing(s)/paper(s)/agreement(s) as may be required, to settle any question, difficulty or doubt that may arise in respect of the aforesaid payment of remuneration, to delegate all or any of the above powers to any Committee of the Board of Directors or any Director(s)/Official(s) of the Company and to do all acts, deeds, matters and things that may be deemed necessary, proper, expedient or incidental, in its absolute discretion for the purpose of giving effect to this resolution.”

ITEM No. 12: APPROVAL FOR WAIVER OF RECOVERY OF EXCESS MANAGERIAL REMUNERATION PAID TO MR JAYESH RAWAL (DIN: 00464313) FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021:

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the recommendation of Nomination and Remuneration Committee and the Board of Directors of the Company and Section 197 read with Schedule V of the Companies Act, 2013 (“the Act”) and other applicable provisions, if any, of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and subject to such approvals as may be required, the approval of the members of the Company be and is hereby accorded to ratify and confirm waiver of recovery excess managerial remuneration of Rs 25,48,638/- (Rupees Twenty-Five Lakhs Forty-Eight Thousand Six Hundred and Thirty-Eight Only) paid to Mr Jayesh Rawal (DIN: 00464313), Executive Director of the Company during the financial year 2020-21, which is in excess of the limits prescribed under Section 197 and Schedule V (5% individually and 10% collectively

of the net profit calculated as per Section 198) of the Companies Act, 2013, in view of inadequate profit for the financial year 2020-21.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors or Nomination and Remuneration Committee be and is hereby authorized to finalize, sign and execute such document(s)/deed(s)/writing(s)/paper(s)/agreement(s) as may be required, to settle any question, difficulty or doubt that may arise in respect of the aforesaid payment of remuneration, to delegate all or any of the above powers to any Committee of the Board of Directors or any Director(s)/Official(s) of the Company and to do all acts, deeds, matters and things that may be deemed necessary, proper, expedient or incidental, in its absolute discretion for the purpose of giving effect to this resolution.”

ITEM NO. 13: TO INCREASE OVERALL MANAGERIAL REMUNERATION PAYABLE FROM 10% TO 28% OF THE NET PROFITS OF THE COMPANY:

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

“**RESOLVED THAT** in accordance with the provisions of Section 197 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (the Act) and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and pursuant to the recommendations of the Nomination and Remuneration Committee and the Board of Directors of the Company (the Board) at their respective meetings held on 14th August, 2021, approval of the Members of the Company be and is hereby accorded to increase the overall limit of managerial remuneration payable beyond specified limits under Section 197 of Companies Act 2013 in respect of any financial year relating to Appointments, re-appointments and Remuneration of Managing Director and Executive Directors of the Company, without the approval of the Central Government, but by the approval of members in the General Meeting via special resolution, upto 28% of the net profits of the Company from the existing limit of 10% of the net profits of the Company, computed in the manner laid down in Section 198 of the Act in the following manner: –

- a) To the Managing Director and Executive Directors, upto 27% of the net profits of the Company (increased from 10% collectively and 5% individually), as may be decided by the Board from time to time without any restriction on individual limit(s) on the remuneration payable to any of the Managerial Personnel, subject to and within the overall limit of 28% as aforesaid;
- b) To the Directors other than Managing Director and Executive Directors, upto 1% of the net profits of the Company from time to time, within the overall maximum limit of 28% as mentioned above.

RESOLVED FURTHER THAT the Board (which shall be deemed to include any committee constituted to be constituted by the Board) be and is hereby authorised to do all such acts, deeds, matters and things as may be deemed necessary and settle any question or difficulty that may arise, for giving effect to this resolution without being required to seek any further consent or approval of the Members of the Company.”

**By Order and on behalf of the Board of Directors of
Generic Engineering Construction and Projects Limited**

**SD/-
Ami Shah
Company Secretary & Compliance Officer**

Place: Mumbai

Dated: August 14, 2021

Notes:

1. A statement setting out the material facts relating to the ordinary and special business to be transacted at the Meeting pursuant to section 102(1) of the Companies Act, 2013 is annexed hereto. Additional information, pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in respect of Directors seeking appointment/ re-appointment at the Annual General Meeting is furnished as Annexure A to the Notice.
2. In view of the continuing COVID-19 pandemic and resultant restrictions on the movement of persons at several places in the country and in compliance with the provisions of the Ministry of Corporate Affairs (“MCA”) General Circular No. 02/

2021 dated January 13, 2021 read with General Circular No. 20/2020 dated May 5, 2020, General Circular No. 17/2020 dated April 13, 2020 and General Circular No. 14/2020 dated April 8, 2020 (collectively referred as "MCA Circulars") and Securities and Exchange Board of India Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 read with Circular No. SEBI/HO/CFD/CMD1/ CIR/P/2020/79 dated May 12, 2020 (collectively referred as "SEBI Circulars"), the Company will be conducting this AGM through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM") without the physical presence of the Members at a common venue. The deemed venue for the 27th AGM will be at the registered office of the Company.

3. PURSUANT TO THE PROVISIONS OF THE ACT, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS/HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. SINCE THIS AGM IS BEING HELD PURSUANT TO THE MCA CIRCULARS THROUGH VC / OAVM, THE REQUIREMENT OF PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH. ACCORDINGLY, IN TERMS OF THE MCA CIRCULARS AND SEBI CIRCULAR, THE FACILITY FOR APPOINTMENT OF PROXIES BY THE MEMBERS WILL NOT BE AVAILABLE FOR THE AGM AND HENCE THE PROXY FORM, ATTENDANCE SLIP AND ROUTE MAP ARE NOT ANNEXED TO THIS NOTICE.
4. Institutional / Corporate Shareholders are encouraged to attend and vote at the AGM through VC / OAVM facility. Corporate Members intending to appoint their authorized representatives pursuant to Sections 112 and 113 of the Act, as the case may be, to attend the AGM through VC / OAVM or to vote through remote e-voting are requested to send a scanned copy (PDF/JPG format) of its Board or governing body Resolution/ Authorization etc., to the Company or the Scrutinizer by email to its registered email address to cs@gecpl.com or dipika.biyani@gmail.com or helpdesk.evoting@cdslindia.com.
5. The attendance of the Members attending the AGM through VC / OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
6. The Company has fixed Friday, September 17, 2021 as the 'Record Date' for the purpose of AGM and payment of dividend to the Members for the financial year ended March 31, 2021, if approved at the AGM. The Register of Members and the Share Transfer Books of the Company will be closed from Saturday, September 18, 2021 to Wednesday, September 29, 2021 (both days inclusive).
7. If the Dividend of Rs 0.05/- per Equity Share, as recommended by the Board of the Directors, is approved at the Annual General Meeting, payment of such dividend subject to deduction of tax at source (TDS) will be made on and from Wednesday October 06, 2021 as follows:
 - a. To all Beneficial Owners in respect of shares held in dematerialized form as per the data as may be made available by the National Securities Depository Limited ("NSDL") and the Central Depository Services (India) Limited ("CDSL"), collectively "Depositories", as of the close of business hours on Friday, September 17, 2021.
 - b. To all Members in respect of shares held in physical form after giving effect to valid transfer, transmission or transposition requests lodged with the Company as of the close of business hours on Friday, September 17, 2021.Members are requested to provide Bank details to facilitate payment of dividend etc., either in electronic mode or for printing on the payment instruments. Please note that, considering the present situation due to COVID-19, payment of dividend by physical mode (including payable at par warrants and cheque) will be dispatched immediately upon normalization of postal / courier services.
8. Members may note that the Income Tax Act, 1961, ("the IT Act") as amended by the Finance Act, 2020, mandates that dividends paid or distributed by a company after April 01, 2020 shall be taxable in the hands of members. The Company shall therefore be required to deduct tax at source (TDS) at the time of making the payment of final dividend. In order to enable us to determine the appropriate TDS rate as applicable, members are requested to submit the following documents in accordance with the provisions of the IT Act. For resident shareholders, taxes shall be deducted at source under Section 194 of the IT Act as follows
 - a) Members having valid PAN- 7.5% or as notified by the Government of India
 - b) Members not having PAN / valid PAN- 20% or as notified by the Government of India

However, no tax shall be deducted on the dividend payable to a resident individual if the total dividend to be received by them during Financial Year 2020-21 does not exceed ' 5,000 and also in cases where members provide Form 15G /

Form 15H (applicable to individuals aged 60 years or more) subject to conditions specified in the IT Act. Resident shareholders may also submit any other document as prescribed under the IT Act to claim a lower / Nil withholding tax. Registered members may also submit any other document as prescribed under the IT Act to claim a lower / Nil withholding tax. PAN is mandatory for members providing Form 15G / 15H or any other document as mentioned above.

For non-resident shareholders, taxes are required to be withheld in accordance with the provisions of Section 195 and other applicable sections of the IT Act, at the rates in force. The withholding tax shall be at the rate of 20% (plus applicable surcharge and cess) or as notified by the Government of India on the amount of dividend payable. However, as per Section 90 of the IT Act, non-resident shareholders have the option to be governed by the provisions of the Double Tax Avoidance Agreement (DTAA) between India and the country of tax residence of the member, if they are more beneficial to them. For this purpose, i.e. to avail the benefits under the DTAA, non-resident shareholders will have to provide the following : Copy of the PAN card allotted by the Indian Income Tax authorities duly attested by the member Copy of Tax Residency Certificate (TRC) for the FY 2020- 21 obtained from the revenue authorities of the country of tax residence, duly attested by member Self declaration in Form 10F Self-declaration by the shareholder of having no permanent establishment in India in accordance with the applicable tax treaty Self-declaration of beneficial ownership by the non-resident shareholder Any other documents as prescribed under the IT Act for lower withholding of taxes if applicable, duly attested by member.

In case of Foreign Institutional Investors / Foreign Portfolio Investors, tax will be deducted under Section 196D of the IT Act @ 20% (plus applicable surcharge and cess). The aforementioned documents are required to be submitted at cs@gecpl.com by the shareholders on or before the record date i.e. Friday, September 17, 2021.

9. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from April 01, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, Members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrars and Transfer Agents (RTA) Satellite Corporate Services Private Limited for assistance in this regard.
10. In view of the prevailing circumstances due to the COVID-19 pandemic, and also in conformity with the applicable regulatory requirements, the Notice of this AGM and the Report and Accounts 2021 are being sent only through electronic mode to those Members who have registered their e-mail addresses with the Company or with the Depositories.
11. To support the 'Green Initiative', Members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with RTA in case the shares are held by them in physical form.
12. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their respective DPs in case the shares are held in electronic form and to RTA in case the shares are held in physical form.
13. The Securities and Exchange Board of India (SEBI) vide circular No MRD/DoP/CIR-05/2007 dated April 27, 2007 has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. In continuation of the aforesaid circular, it is hereby clarified that for securities market transactions and off market/ private transactions involving transfer of shares of listed companies in physical form, it shall be mandatory for the transferee(s) to furnish copy of PAN card to the Registrar and Share Transfer Agent for registration of such transfer of shares.
14. The voting rights of the Members shall be in proportion to the paid-up value of their shares in the equity capital of the Company as on the Cut-off date being Thursday, September 23, 2021. A Person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date, i.e. Thursday, September 23, 2021 only shall be entitled to avail the facility of remote e-voting/voting at the Meeting.
15. The Company has appointed Ms Dipika Biyani, Practicing Company Secretary to act as the Scrutinizer, to scrutinize the e-voting process (including votes cast by the Members at the Annual General Meeting) in a fair and transparent manner.
16. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast during the AGM, thereafter unblock the votes cast through remote e-voting and submit, not later than 48 hours of conclusion of the AGM,

a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman. The result declared shall be placed on the Company's website www.gecpl.com and also made available to Stock Exchanges.

VOTING THROUGH ELECTRONIC MEANS:

17. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming AGM will thus be held through through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
18. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
19. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
20. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
21. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
22. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.gecpl.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.
23. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.
24. In continuation of this Ministry's General Circular No. 20/2020, dated 05th May, 2020 and after due examination, it has been decided to allow companies whose AGMs were due to be held in the year 2020, or become due in the year 2021, to conduct their AGMs on or before 31.12.2021, in accordance with the requirements provided in paragraphs 3 and 4 of the General Circular No. 20/2020 as per MCA circular no. 02/2021 dated January,13,2021.

THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

- a. The voting period begins on Sunday September 26, 2021 at 9.00 a.m. and ends on Tuesday, September 28, 2021 at 5.00 p.m (IST). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date on Thursday, September 23, 2021 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- b. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- c. Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities

and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholder's/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- d. In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

TYPE OF SHAREHOLDERS	LOGIN METHOD
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in Demat mode with NSDL	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service

	<p>provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nSDL.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nSDL.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting</p>
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

Important note: **Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.**

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cDSLindia.com or contact at 022- 23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

e. Login method for e-Voting and joining virtual meetings for Physical shareholders and shareholders other than individual holding in Demat form.

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on "Shareholders" module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot/Attendance slip indicated in the PAN field.
Dividend Bank details or Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. If both the details are not recorded with the depository or Company please enter the member id / folio number in the Dividend Bank details field.

- f. After entering these details appropriately, click on "SUBMIT" tab.
- g. Shareholders holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that Company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- h. For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice
- i. Click on the EVSN for the relevant Company name on which you choose to vote.
- j. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the resolution and option NO implies that you dissent to the resolution.
- k. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire resolution details.
- l. After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- m. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- n. You can also take a print of the votes cast by clicking on "Click here to print" option on the voting page.
- o. If a demat account holder has forgotten the login password, then enter the User ID and the image verification code and click on "Forgot Password" & enter the details as prompted by the system.
- p. Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.

- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; **cs@gecpl.com**, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 12 days prior to meeting i.e. Friday, September 17, 2021, mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 12 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/ DEPOSITORIES

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to Company/RTA email id.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.



If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

**By Order and on behalf of the Board of Directors of
Generic Engineering Construction and Projects Limited**

**SD/-
Ami Shah
Company Secretary & Compliance Officer**

**Place: Mumbai
Dated: August 14, 2021**

STATEMENT SETTING OUT THE MATERIAL FACTS CONCERNING AND RELATING TO THE ORDINARY AND SPECIAL BUSINESS TO BE TRANSACTED AT THE MEETING PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

ITEM NO. 4: RATIFICATION OF REMUNERATION OF COST AUDITOR

The Board, on recommendation of the Audit Committee, has approved the appointment of M/s Ashish Deshmukh and Associates (Cost Accountant) as the Cost Auditor of the Company for the financial year ending on March 31, 2022 to conduct audit of cost accounting records of the Company as may be required for cost audit under the Companies Act, 2013, and Rules made thereunder, at a remuneration of Rs 1,00,000/- plus applicable taxes, travel and reimbursement of out-of-pocket expenses, if any.

In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the remuneration proposed to be paid to the Cost Auditor is required to be ratified by the shareholders of the Company.

Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out in the Notice for ratification of the remuneration payable to the Cost Auditors.

None of the Directors/Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested, financially or otherwise, in this resolution set out at Item No 4.

The Board recommends an Ordinary Resolution at Item No. 4 for approval by the Members.

ITEM NO. 5: APPROVAL OF THE MATERIAL RELATED PARTY TRANSACTION WITH HOLDING AND OTHER ASSOCIATE COMPANIES

Our Company is primarily engaged in the business of providing services for civil construction and infrastructure development of various projects ranging on different models and scale.

Further to Section 188 and any other applicable provisions of the Act and Rules framed thereunder and as per Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) amended from time to time, a transaction with a Related Party considered material, if the transaction/ transactions to be entered into individually or taken together with previous transactions during a financial year, exceeds 10% of the annual consolidated turnover of the Company, as per the last audited financial statements of the Company.

Pursuant to the said Regulation, all material related party transactions require approval of the members through an ordinary resolution and all related parties shall abstain from voting on such resolutions.

The key details pursuant to clause 3(ii)(a)(iii) of Rule 15 of Companies (Meetings of Board and its Powers) Rules, 2014 are as below:

Name of the Related Party	Nature of Services/Transactions	Transaction value
D Ravilal Resource Management Private Limited (Generic Engineering and Construction Private Limited)	* Leasing of Equipment's * Works contract services	Upto an amount not exceeding 100 Crs
Heben Chartered Resources Private Limited	* Leasing of Equipment's	Upto an amount not exceeding 20 Crs
TAG Redevelopers LLP	* Works contract services	Upto an amount not exceeding 30 Crs
Triveni Lifestyle Developers LLP	* Works contract services	Upto an amount not exceeding 60 Crs
Triveni Uplife Realtors LLP	* Works contract services	Upto an amount not exceeding 30 Crs
Mavani Creation LLP	* Works contract services	Upto an amount not exceeding 30 Crs
Trescon Limited	* Works contract services	Upto an amount not exceeding 100 Crs
Natal Engineering Resources LLP	* Works contract services	Upto an amount not exceeding 30 Crs
Integrated Trading Corporation	* Works contract services	Upto an amount not exceeding 10 Crs
TOTAL		Rs 410 Crs

The aforementioned parties fall under the purview of related party of the Company as per the provisions of the Companies Act, 2013, Listing Regulations and rules made thereunder. Considering business exigencies, during the FY 2020-21, your Company has been dealing through such transactions with the said related party. The value of the proposed aggregate transactions is likely to exceed the threshold limit during the financial year 2021-22. Hence approval of the members be and is hereby accorded for entering into the transaction with the Related Party in the above specified manner.

Except Mr Manish Patel and Ms Trupti Patel none of the Directors and Key Managerial persons of the Company and their relatives are concerned or interested, financial or otherwise, in the resolution set out at Item No 5.

The Board recommends an Ordinary Resolution at Item No. 5 for approval by the Members.

ITEM NO. 6: RE-APPOINTMENT OF MR MANISH PATEL (DIN: 00195878) AS MANAGING DIRECTOR OF THE COMPANY:

The Company had appointed Mr Manish Patel (DIN: 00195878) as Managing Director of the Company for a period of five (5) years w.e.f. 27th February, 2017. The Members had subsequently approved the said appointment and terms of his remuneration. Mr Manish Patel (DIN: 00195878), aged 50 years is a Managing Director of the Company having experience in Engineering and Construction fields. He has lead various projects ranging from commercial, educational, industrial, residential, medical, high-tech parks through his practical hands on management approach to build strong teams with diversified experience and successful execution of the projects. His technical, strategic decisions and leadership skills has helped our company securing and successfully implementing a wide variety of projects. He is well respected in the Construction Industry which is demonstrated through strong associations he has established with architects, partners and clients.

Considering his knowledge of various aspects relating to the Company's affairs and long business experience, the Board of Directors, based on the recommendation of the Nomination and Remuneration Committee, is of the opinion that for smooth and efficient running of the business, the services of Mr Manish Patel (DIN: 00195878) should be available to the Company for a further period of 5 (Five) years with effect from February 27, 2022 till February 26, 2027. The office of directorship of Mr Manish Patel (DIN: 00195878) shall not be liable to retire by rotation.

The main terms and conditions for the re-appointment of Mr Manish Patel (DIN: 00195878) as Managing Director (MD), are as follows:

A) Period - February 27, 2022 till February 26, 2027

B) Remuneration

COMPONENTS	%	PER MONTH	PER ANNUM
Basic + DA	50% of gross	2,50,000	30,00,000
HRA	50%	1,25,000	15,00,000
Conveyance Allowance	-	-	-
Medical Allowance	-	-	-
Leave Travel Allowance	-	-	-
Phone Allowance	-	-	-
City Compensatory Allowance (CCA)		1,25,000	15,00,000
GROSS SALARY		5,00,000	60,00,000
Employee PF	12%	-	-
Employee ESIC	0.75%	-	-
Profession tax (PT)		200	2,400
TDS		1,54,440	18,53,380
Total Employee Deductions		1,54,640	18,55,780
NET SALARY		3,45,360	41,44,220
Employer PF	12%	-	-
Employer ESIC	3.25%	-	-
Bonus	8.33%	-	-
Total Employer Contribution		-	-
Cost to Company (CTC)		5,00,000	60,00,000

Except Mr Manish Patel and Ms Trupti Patel none of the Directors and Key Managerial persons of the Company and their relatives are concerned or interested, financial or otherwise, in the resolution set out at Item No 6.

The Board recommends a Special Resolution at Item No. 6 for approval by the Members.

ITEM NO. 7: RE-APPOINTMENT OF MS SHEETAL NAGDA (DIN 07179841) AS AN INDEPENDENT DIRECTOR OF THE COMPANY:

Ms Sheetal Nagda (DIN 07179841) is a Non-Executive Independent director of the Company. She has been on the Board of Generic Engineering Construction and Projects Limited since June 01, 2016. As per Section 149(10) of the Act, an Independent Director shall hold office for a term of upto five consecutive years on the Board of a Company, but shall be eligible for re-appointment on passing a special resolution by the Company for another term of upto five consecutive years on the Board of a Company.

Based on recommendation of Nomination and Remuneration Committee and in terms of the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Ms Sheetal Nagda (DIN 07179841), being eligible for reappointment as an Independent Director and offering herself for re-appointment, is proposed to be reappointed as an Independent Director for another term of five consecutive years with effect from May 31, 2021 till May 30, 2026, not liable to retire by rotation.

The Company has received declaration from her stating that she meets the criteria of Independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. She has also given her consent to continue to act as Director of the Company, if so appointed by the members.

In the Opinion of the Board, Ms Sheetal Nagda (DIN 07179841), fulfils the conditions specified under Section 149 (6) of the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for her reappointment as an Independent Non-Executive Director of the Company and is independent of the management.

The Board considers that her continued association with the Company would be of immense benefit to the company and it is desirable to continue to avail the services of Ms Sheetal Nagda (DIN 07179841) as an Independent Director.

Except Ms Sheetal Nagda none of the Directors and Key Managerial persons of the Company and their relatives are concerned or interested, financial or otherwise, in the resolution set out at Item No 7.

The Board recommends a Special Resolution at Item No. 7 for approval by the Members.

ITEM NO. 8: RE-APPOINTMENT OF MR RAJESH LADHAD (DIN 05241238) AS AN INDEPENDENT DIRECTOR OF THE COMPANY:

Mr Rajesh Ladhada (DIN 05241238) is a Non-Executive Independent director of the Company. He has been on the Board of Generic Engineering Construction and Projects Limited since February 27, 2017. As per Section 149(10) of the Act, an Independent Director shall hold office for a term of upto five consecutive years on the Board of a Company, but shall be eligible for re-appointment on passing a special resolution by the Company for another term of upto five consecutive years on the Board of a Company.

Based on recommendation of Nomination and Remuneration Committee and in terms of the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr Rajesh Ladhada (DIN 05241238), being eligible for reappointment as an Independent Director and offering himself for re-appointment, is proposed to be reappointed as an Independent Director for another term of five consecutive years with effect from February 27, 2022 till February 26, 2027, not liable to retire by rotation.

The Company has received declaration from Mr Rajesh Ladhada (DIN 05241238) stating that he meets the criteria of Independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. He has also given his consent to continue to act as Director of the Company, if so appointed by the members.

In the Opinion of the Board, Mr Rajesh Ladhada (DIN 05241238), fulfils the conditions specified under Section 149 (6) of the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for reappointment as an Independent Non-Executive Director of the Company and is independent of the management.

The Board considers that his continued association with the Company would be of immense benefit to the company and it is desirable to continue to avail the services of Mr Rajesh Ladhani (DIN 05241238) as an Independent Director.

Except Mr Rajesh Ladhani none of the Directors and Key Managerial persons of the Company and their relatives are concerned or interested, financial or otherwise, in the resolution set out at Item No 8.

The Board recommends a Special Resolution at Item No. 8 for approval by the Members.

ITEM NO. 9: AUTHORISATION UNDER SECTION 186 OF THE COMPANIES ACT, 2013:

In order to make optimum use of funds available with the Company and also to achieve long term strategic and business objectives, the Board of Directors of the Company proposes to make use of the same by making investment in other bodies corporate or granting loans, giving guarantee or providing security to other persons or other body corporate as and when required.

Members may note that pursuant to Section 186 of the Companies Act, 2013 ("Act"), the Company can give loan or give any guarantee or provide security in connection with a loan to any other body corporate or person and acquire securities of any other body corporate, in excess of 60% of its paid up share capital, free reserves and securities premium account or 100% of its free reserves and securities premium account, whichever is more, with approval of Members by special resolution passed at the general meeting.

In view of the aforesaid, it is proposed to take approval under Section 186 of the Companies Act, 2013, by way of special resolution, for an amount not exceeding Rs. 200 Crores (Rupees Two Hundred Crores) outstanding at any time, as proposed in the Notice. The above proposal is in the interest of the Company.

None of the Directors or Key Managerial Personnel or their relatives are in any way concerned with or interested, financially or otherwise in the resolution set out at Item No 9.

The Board recommends a Special Resolution at Item No. 9 for approval by the Members.

ITEM NO. 10: APPROVAL FOR WAIVER OF RECOVERY OF EXCESS MANAGERIAL REMUNERATION PAID TO MR MANISH PATEL (DIN: 00195878) FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021:

The Members at Annual General Meetings held from time to time had by way of Special/ordinary Resolutions approved the appointment and remuneration of Mr Manish Patel (DIN: 00195878) on the terms and conditions as mentioned therein:

Sr No	Name	Date of AGM in which Resolution passed	Date of expiry of term
1.	Manish Patel	September 29, 2017	February 26, 2022

As per provisions of Section 197(9) of the Act, if any managerial personal draws or receives, directly or indirectly, by way of remuneration any such sum in excess of the limit prescribed under Section 197 or without shareholders' approval, he shall refund such sums to the company, within two years or such lesser period as may be allowed by the company and until such sum is refunded, hold it in trust for the company. However, as per provisions of Section 197(10) of the Act, with the approval of Members of the Company recovery of excess amount of remuneration so paid to a managerial personal can be waived off.

At the time of appointment of Mr Manish Patel (DIN: 00195878) the Company had adequate profits and the remuneration paid / payable to Mr Manish Patel (DIN: 00195878) was well within the limits prescribed above. However, during the last year i.e. 2020-2021 performance of the overall Construction industry was impacted and marked a stringent market conditions on event of occurrence of COVID-19 Pandemic outrage throughout the Country and consequent State & Central Government lockdowns from early March, 2020. Due to this Company was not able to generate profits as anticipated during the Financial Year 2020-2021.

The table below shows the total remuneration paid including excess amount paid to Mr Manish Patel (DIN: 00195878) for the Financial Year 2020-2021 under Section 197 of the Companies Act, 2013:

Name & Designation	Salary and perquisites (Rs)	Maximum permissible limit (Rs)	Excess Payment (Rs)
Manish Patel (Managing Director)	60,00,000	23,59,089	36,40,911

Considering the contribution of Mr Manish Patel (DIN: 00195878) to the Company, it is apt and justifiable to waive off the excess remuneration paid due to inadequate profits.

The Nomination and Remuneration Committee and the Board of Directors have at their respective meetings held on August 14, 2021 respectively, subject to the approval of the members of the Company, accorded their approvals for waiver of recovery of excess managerial remuneration paid.

Hence it is proposed to seek waiver from recovery of Rs. 36,40,911/- (Rupees Thirty-Six Lakhs Forty Thousand Nine Hundred and Eleven Only) being excess remuneration in terms of limits prescribed under Section 197(1) read with Schedule V of the Companies Act, 2013, paid to Mr Manish Patel (DIN: 00195878) Managing Director of the Company during the Financial Year 2020-2021.

Except Mr Manish Patel and Ms Trupti Patel none of the Directors and Key Managerial persons of the Company and their relatives are concerned or interested, financial or otherwise, in the resolution set out at Item No 10.

The Board recommends a Special Resolution at Item No. 10 for approval by the Members.

ITEM NO. 11: APPROVAL FOR WAIVER OF RECOVERY OF EXCESS MANAGERIAL REMUNERATION PAID TO MR TARAK GOR (DIN: 01550237) FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021:

The Members at Annual General Meetings held from time to time had by way of Special/ordinary Resolutions approved the appointment, re-appointment and remuneration of Mr Tarak Gor (DIN: 01550237) on the terms and conditions as mentioned therein:

Sr No	Name	Date of AGM in which Resolution passed	Date of expiry of term
1.	Tarak Gor	December 22, 2020	February 10, 2023

As per provisions of Section 197(9) of the Act, if any managerial personal draws or receives, directly or indirectly, by way of remuneration any such sum in excess of the limit prescribed under Section 197 or without shareholders' approval, he shall refund such sums to the company, within two years or such lesser period as may be allowed by the company and until such sum if refunded, hold it in trust for the company. However, as per provisions of Section 197(10) of the Act, with the approval of Members of the Company recovery of excess amount of remuneration so paid to a managerial personal can be waived off.

At the time of appointment of Mr Tarak Gor (DIN: 01550237) the Company had adequate profits and the remuneration paid / payable to Mr Tarak Gor (DIN: 01550237) was well within the limits prescribed above. However, during the last year i.e. 2020-2021 performance of the overall Construction industry was impacted and marked a stringent market conditions on event of occurrence of COVID-19 Pandemic outrage throughout the Country and consequent State & Central Government lockdowns from early March, 2020. Due to this Company was not able to generate profits as anticipated during the Financial Year 2020-2021.

The table below shows the total remuneration paid including excess amount paid to Mr Tarak Gor (DIN: 01550237) for the Financial Year 2020-2021 under Section 197 of the Companies Act, 2013:

Name & Designation	Salary and perquisites (Rs)	Maximum permissible limit (Rs)	Excess Payment (Rs)
Tarak Gor (Executive Director & CFO)	42,00,000	16,51,362	25,48,638

Considering the contribution of Mr Tarak Gor (DIN: 01550237) to the Company, it is apt and justifiable to waive off the excess remuneration paid due to inadequate profits.

The Nomination and Remuneration Committee and the Board of Directors have at their respective meetings held on August 14, 2021 respectively, subject to the approval of the members of the Company, accorded their approvals for waiver of recovery of excess managerial remuneration paid.

Hence it is proposed to seek waiver from recovery of Rs 25,48,638/- (Rupees Twenty-Five Lakhs Forty-Eight Thousand Six Hundred and Thirty-Eight Only) being excess remuneration in terms of limits prescribed under Section 197(1) read with Schedule V of the Companies Act, 2013, paid to Mr Tarak Gor (DIN: 01550237) Executive Director & CFO of the Company during the Financial Year 2020-2021.

Except Mr Tarak Gor none of the Directors and Key Managerial persons of the Company and their relatives are concerned or interested, financial or otherwise, in the resolution set out at Item No 11.

The Board recommends a Special Resolution at Item No. 11 for approval by the Members.

ITEM NO. 12: APPROVAL FOR WAIVER OF RECOVERY OF EXCESS MANAGERIAL REMUNERATION PAID TO MR JAYESH RAWAL (DIN: 00464313) FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021:

The Members at Annual General Meetings held from time to time had by way of Special/ordinary Resolutions approved the appointment, re-appointment and remuneration of Mr Jayesh Rawal (DIN: 00464313) on the terms and conditions as mentioned therein:

Sr No	Name	Date of AGM in which Resolution passed	Date of expiry of term
1.	Jayesh Rawal	December 22, 2020	August 30, 2023

As per provisions of Section 197(9) of the Act, if any managerial personal draws or receives, directly or indirectly, by way of remuneration any such sum in excess of the limit prescribed under Section 197 or without shareholders' approval, he shall refund such sums to the company, within two years or such lesser period as may be allowed by the company and until such sum if refunded, hold it in trust for the company. However, as per provisions of Section 197(10) of the Act, with the approval of Members of the Company recovery of excess amount of remuneration so paid to a managerial personal can be waived off.

At the time of appointment of Mr Jayesh Rawal (DIN: 00464313) the Company had adequate profits and the remuneration paid / payable to Mr Jayesh Rawal (DIN: 00464313) was well within the limits prescribed above. However, during the last year i.e. 2020-2021 performance of the overall Construction industry was impacted and marked a stringent market conditions on event of occurrence of COVID-19 Pandemic outrage throughout the Country and consequent State & Central Government lockdowns from early March, 2020. Due to this Company was not able to generate profits as anticipated during the Financial Year 2020-2021.

The table below shows the total remuneration paid including excess amount paid to Mr Jayesh Rawal (DIN: 00464313) for the Financial Year 2020-2021 under Section 197 of the Companies Act, 2013:

Name & Designation	Salary and perquisites (Rs)	Maximum permissible limit (Rs)	Excess Payment (Rs)
Jayesh Rawal (Executive Director)	42,00,000	16,51,362	25,48,638

Considering the contribution of Mr Jayesh Rawal (DIN: 00464313) to the Company, it is apt and justifiable to waive off the excess remuneration paid due to inadequate profits.

The Nomination and Remuneration Committee and the Board of Directors have at their respective meetings held on August 14, 2021 respectively, subject to the approval of the members of the Company, accorded their approvals for waiver of recovery of excess managerial remuneration paid.

Hence it is proposed to seek waiver from recovery of Rs 25,48,638/- (Rupees Twenty-Five Lakhs Forty-Eight Thousand Six Hundred and Thirty-Eight Only) being excess remuneration in terms of limits prescribed under Section 197(1) read with Schedule V of the Companies Act, 2013, paid to Mr Jayesh Rawal (DIN: 00464313) Executive Director of the Company during the Financial Year 2020-2021.

Except Mr Jayesh Rawal none of the Directors and Key Managerial persons of the Company and their relatives are concerned or interested, financial or otherwise, in the resolution set out at Item No 12.

The Board recommends a Special Resolution at Item No. 12 for approval by the Members.

ITEM NO. 13: TO INCREASE OVERALL MANAGERIAL REMUNERATION PAYABLE FROM 10% TO 28% OF THE NET PROFITS OF THE COMPANY:

Pursuant to Section 197 of the Companies Act, 2013 (the Act), the total managerial remuneration payable by a public company, to its Directors, including Managing Director and Whole-time Director, and its Manager in respect of any financial year, shall not exceed 10% of net profits of that Company for that financial year computed as per provisions of Section 198 of the Act, as detailed hereunder:

A) To Managing Director / Whole-time Director / Manager: -

Condition	Maximum Remuneration in any financial year
Company with one Managing Director (MD)/ Whole-time Director (WTD)/ Manager	5% of the net profits of the company.
Company with more than one MD/WTD/ Manager	10% of the net profits of the company.

B) To other Directors who are neither Managing Directors nor Whole-time Directors:

Condition	Maximum Remuneration in any financial year
If there is a MD/WTD/Manager	1% of the net profits of the company.
If there is no MD/WTD/Manager	3% of the net profits of the company.

As per the Companies Act, 2013, the companies may pay remuneration exceeding the aforesaid limit of 10%, subject to the provisions of Schedule V to the Act, as well as other above limits, with the approval of the members of the Company in general meeting by way of Special Resolution.

The Nomination and Remuneration Committee and the Board of Directors, at their respective meetings held on 14th August, 2021 and pursuant to the provisions of the Act as aforesaid, subject to approval of the Members of the Company, approved the proposal to increase the overall limit of maximum remuneration payable to the Directors, including Managing Director and Executive Directors of the Company are as follow:

- a) To the Managing Director and Executive Directors, upto 27% of the net profits of the Company (increased from 10% collectively and 5% individually), as may be decided by the Board from time to time without any restriction on individual limit(s) on the remuneration payable to any of the Managerial Personnel, subject to and within the overall limit of 28% as aforesaid;
- b) To the Directors other than Managing Director and Executive Directors, upto 1% of the net profits of the Company from time to time, within the overall maximum limit of 28% as mentioned above.

Except the change in overall limit of maximum remuneration, all other terms and conditions of the re-appointment of Managing Director and Executive Directors, approved by the Members at the Annual General Meeting held on respectively, shall remain unchanged.

Except as interested or concerned for remuneration limits none of the Directors and Key Managerial persons of the Company and their relatives are concerned or interested otherwise, in the resolution set out at Item No 13.

The Board recommends a Special Resolution at Item No. 13 for approval by the Members.

Note:- The information as required to be disclosed as per the provisions of Part II Section II(b)(iv) of Schedule V of the Companies Act, 2013 is given in the Annexure B to the Notice in regards to Mr Manish Patel, Mr Tarak Gor and Mr Jayesh Rawal.

**By Order and on behalf of the Board of Directors of
Generic Engineering Construction and Projects Limited**

**Place: Mumbai
Dated: August 14, 2021**

**SD/-
Ami Shah
Company Secretary & Compliance Officer**

ANNEXURE A

DISCLOSURE RELATING TO DIRECTORS PURSUANT TO REGULATION 26 (4) OF SEBI (LODR) REGULATIONS 2015 AND SECRETARIAL STANDARDS ON GENERAL MEETING

Name	Manish Patel	Tarak Gor*	Jayesh Rawal**	Trupti Patel###	Jaymin Modi#	Sheetal Nagda	Anurag Pathak	Rajesh Ladhad
DIN	00195878	01550237	00464313	07822208	07352950	07179841	02627362	05241238
Designation	Managing Director	Executive Director & CFO	Executive Director	Non-Executive Director	Independent Director	Independent Director	Independent Director	Independent Director
Nationality	Indian	Indian	Indian	Indian	Indian	Indian	Indian	Indian
Age	50	43	48	42	29	39	68	52
Date of Birth	10/03/1971	31/10/1978	30/11/1973	05/07/1979	13/08/1992	23/02/1982	03/05/1953	15/09/1969
Date of First Appointment	27/02/2017	27/02/2017	11/08/2017	29/05/2017	12/02/2016	01/06/2016	08/02/2018	27/02/2017
Expertise in specific General Functional area	Construction	Finance	Finance	Management	CS & Legal	Admin & HR	Construction & HRM	Construction
Qualification	B.com	Bcom, CA, CS, D.I.S.A	Bcom, CA, D.I.S.A	TY BSE	Bcom, CS	Bcom, Mcom	MSC, B-tech, & MBA(HRM)	BE
List of outside Directorships held (Public Limited Companies)	NA	NA	NA	NA	GG ENGINEERING LIMITED	NA	NA	NA
Chairman / Member of the Committee of the Board of Directors of the Company	NA	NA	NA	NA	NA	NA	NA	NA
Shareholding in the Company	5,83,200	1,40,000	98,400	3,20,000	---	---	---	---
No. of Board meetings attended during FY 20-21	6	6	5	2	5	4	1	6

ANNEXURE B

THE STATEMENT CONTAINING ADDITIONAL INFORMATION PURSUANT TO PART II OF SCHEDULE V OF THE COMPANIES ACT, 2013:

I GENERAL INFORMATION

1.	Nature of Industry	The Company is engaged in the business of construction of residential, industrial, commercial and Institutional buildings with presence in Maharashtra, Karnataka, Gujarat, Himachal Pradesh and Goa.		
2.	Date or expected date of commencement of commercial production	Not applicable as the Company is already in operations.		
3.	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable		
4.	Financial performance based on given Indicators	Particulars	FY 2021	FY 2020
			(RS IN LAKHS)	
		Total Revenue	13,190.39	20,123.14
		Total Expenses	12,768.20	18,193.17
		Profit before Exceptional & Extraordinary Items and Tax	422.18	1,929.97
		Exceptional Items	—	—
		Profit Before Tax	422.18	1,929.97
	Profit After Tax	278.25	1,453.61	
	Earnings per equity share	0.66	3.52	
5.	Foreign Investment or Collaborations, if any	NA		

II INFORMATION ABOUT THE APPOINTEE	Manish Patel	Tarak Gor*	Jayesh Rawal**
Background details	Mr Manish Patel comes with over 2 decades vast experience in field of Construction. Right from the beginning of his career he took up greater responsibilities across multiple roles attaining a strong acumen in construction field. He has lead various projects ranging from commercial, educational, industrial, residential, medical, high-tech parks through his practical hands on management approach to build strong teams with diversified experience and successful execution of the projects.	Mr Tarak Gor, is a qualified Chartered Accountant with over 20 years of experience in Banking and Finance matters, debt and equity fund raising, Secretarial, Indirect taxes etc. He had started as a Finance Consultant and Corporate Strategist with several companies and then went on to head the Finance at GENERIC in 2017. His strength lies in steering the organization through his strategic thinking and leadership skills, coupled with his sound financial and business acumen that has helped to maintain financial discipline across the projects and Company.	Mr Jayesh Rawal is a Fellow member of the Institute of Chartered Accountants of India having more than 21 years of post-qualification experience in giving highly reliable Consultancy solutions involving Financial Services, Indirect Tax, Direct Tax, Company Law, FEMA / RBI, Economic Zone and Accounting Services. He is certified by ICAI on D.I.S.A (Diploma in Information Systems Audit). He brings in high level of expertise and experience across taxation, audits, management and financial consultancy, designing and reviewing of internal control systems and costing models. His contribution in strategic direction and operational excellence come from his strong business sense and ability to leverage technology.
Past Remuneration	Rs 60 lacs P.A.	Rs 42 Lacs P.A.	Rs 42 Lacs P.A.
Recognition or awards	NA	NA	NA
Job profile and his suitability	Mr Manish Patel is the Managing Director of the Company. Taking into consideration his expertise, he is best suited for the responsibilities assigned to him by the Board of Directors.	Mr Tarak Gor is the Executive Director & CFO of the Company. Taking into consideration his expertise, he is best suited for the responsibilities assigned to him by the Board of Directors.	Mr Jayesh Rawal is the Executive Director of the Company. Taking into consideration his expertise, he is best suited for the responsibilities assigned to him by the Board of Directors.
Remuneration proposed	Waiver of excess remuneration as stated in Item no 10, 11, 12		
Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	The proposed remuneration is comparable and competitive, considering the industry, size of the company, the Managerial position and the credentials.		

II INFORMATION ABOUT THE APPOINTEE	Manish Patel	Tarak Gor*	Jayesh Rawal**
Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any	Mr Manish Patel holds 5,83,200 Equity Shares in the Company. Apart from Ms Trupti Patel, Mr Manish Patel is not related to any other managerial personnel. He forms part of the Promoter of the Company.	Mr Tarak Gor holds 1,40,000 Equity Shares in the Company. Apart from common partnership with Mr Jayesh Rawal in an LLP, he is not related to any other managerial personnel.	Mr Jayesh Rawal holds 98,400 Equity Shares in the Company. Apart from common partnership with Mr Tarak Gor in an LLP, he is not related to any other managerial personnel.
III OTHER INFORMATION			
1. Reasons of loss or inadequate profits	During the last year i.e. 2020-2021 performance of the overall Construction industry was impacted and marked a stringent market conditions on event of occurrence of COVID-19 Pandemic outrage throughout the Country and consequent State & Central Government lockdowns from early March, 2020. Due to this Company was not able to generate profits as anticipated during the Financial Year 2020-2021		
2. Steps taken or proposed to be taken for improvement	The Company has taken cost rationalization measures to improve operational efficiency and profitability by increase in business		
3. Expected increase in productivity and profits in measurable terms	Though company plans to increase its revenues and profits, but in view of disruption of economy on account of Covid-19 Pandemic, prediction is difficult.		
IV DISCLOSURE			
1. Disclosures in the Board of Directors' report under the heading 'Corporate Governance' included in Annual Report 2020-21	The requisite details of remuneration of Directors are included in the Corporate Governance Report, forming part of the Annual Report of FY 2020-21 of the Company.		

Notes: -

1. Only Public Limited Companies other than Generic Engineering Construction and Projects Limited have been taken into consideration for the purpose of Board/committee membership of Companies
2. Only Audit, Stakeholders Relationship and Nomination and Remuneration committee have been taken into consideration
3. No of Shares held in individual capacity by the Director are mentioned herein
4. List of outside Directorships reflects Directorships of the Directors as on the date of AGM Notice

Note * Change in designation w.e.f. 13/02/2021

** Re-appointed w.e.f. 31/08/2020

Cessation w.e.f. 12/02/2021

Cessation w.e.f. 04/08/2021