

AVS & ASSOCIATES

Company Secretaries

(Peer Reviewed Firm)

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Navi Mumbai -400703, Maharashtra, India

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To,
The Members,
Generic Engineering Construction and Projects Limited

Sub: Certificate regarding compliance with the Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018

In the terms of Chapter V (Preferential Issue) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 read with Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) (Amendment) Regulations, 2022 (hereinafter referred to as the "**SEBI ICDR Regulations**"), the Generic Engineering Construction and Projects Limited (**the "Company"**) issuing Extra – Ordinary General Meeting Notice dated January 13,2023 (hereinafter referred to as the "**Notice**") to the members of the Company seeking their consent to approve the proposed preferential issue of Equity Shares up to 67,50,000 (Sixty Seven Lakhs Fifty Thousand) for cash at Rs. 32.40/- Per Share having face value Rs.5/- at a premium of Rs. 27.40/- and Fully Convertible Warrants ("**Warrants/Convertible Warrants**") upto 54,50,000 (Fifty Four Lakhs Fifty Thousand) for cash at an issue price of Rs.32.40/- per warrant with a right to the warrant holders to apply for and be allotted one (1) Equity Shares of face value of Rs.5/- each of the Company at a premium of Rs. 27.40/- per share for each warrant on Preferential basis to persons mentioned in **Annexure – I & Annexure –II** respectively to this certificate.

Management's Responsibility:

The Management of the Company is responsible for ensuring compliance with the SEBI ICDR Regulations with regard to the issuance of Equity Shares up to 67,50,000 (Sixty Seven Lakhs Fifty Thousand) and issuance of Fully Convertible Warrants upto 54,50,000 (Fifty-Four Lakhs Fifty Thousand) on a Preferential basis. This responsibility also includes:

- (a) Reporting of any non-compliances to the Board of Directors, Audit Committee, Members and all Regulatory authorities;
- (b) Preparation and maintenance of proper books of accounts and relevant documents/records as per the external and internal requirements;
- (c) Design, implementation and maintenance of adequate internal procedures/systems/processes/controls relevant to the creation and maintenance of the books of account and relevant documents /records. Further, this responsibility includes ensuring that the relevant records provided to us for our examination are correct and complete.

Our Responsibility:

Our responsibility is to express reasonable assurance in the form of an opinion based on our examination of the books of accounts and relevant documents/records provided by the Company and/or its officers as to whether the Company has complied with the applicable requirements as per Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 with regard to the proposed issuance and allotment of Equity shares and Fully Convertible Warrants. Further, our scope of work did not involve performing audit tests for the purpose of expressing of an opinion on the fairness or accuracy of any of the financial information or the statements of the taken as a whole.

Opinion:

Based on our examination, as above, and the information and explanations given to us, we, to the best of our knowledge & belief, certify that the Company has complied with the requirements of Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 read with SEBI (Issue of Capital and Disclosure Requirements) (Amendment) Regulations, 2022 with regard to the issuance of Equity Shares up to 67,50,000 (Sixty Seven Lakhs Fifty Thousand) and to the issuance of Fully Convertible Warrants upto 54,50,000 (Fifty Four Lakhs Fifty Thousand) on preferential basis to the Persons Mentioned in 'Annexure – I & Annexure-II' respectively.

However, the Company has outstanding dues in form of a Fine of Rs.206,500/- for BSE Limited for which the Company has applied for a waiver and the decision of BSE is pending as on the date of issue of this certificate.

Restriction of use:

This report is intended solely for the use of the management of the Company for the purpose of placing before shareholders/making it available for inspection by shareholders and/or submission to the National Stock Exchange of India Limited and BSE Limited in connection with the issue of Equity Shares and the issue of Fully Convertible warrants under Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and is not to be used for any marketing, sale or any other offer of securities or referred to for any other purpose or distributed to any other person without our prior written consent.

Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come without our prior written consent in writing.

**For AVS & Associates
Company Secretaries**

Vijay Yadav
Partner
Membership No. FCS 11990
C.P. No: 16806
Peer Review No. 1451/2021
UDIN: F011990D002986082

Place: Navi Mumbai
Date: January 16, 2023

'Annexure – I

List of Proposed Allottees of Equity Shares on Preferential Basis

No	Name of Proposed Allottees	Category	Pre- Issue Holding
1.	Meet N Mehta	Non- Promoter	NIL
2.	Narendrakumar Mansukhlal Mehta	Non- Promoter	NIL
3.	Sachin Mohanlal Kakrecha	Non- Promoter	NIL
4.	Saint Capital Fund	Non- Promoter	NIL
5.	Money leader Finance India Private Limited	Non- Promoter	NIL
6.	Shahzad Akhtar	Non- Promoter	NIL
7.	Veena Dudeja	Non- Promoter	NIL
8.	Vishal Dudeja	Non- Promoter	NIL
9.	Chirag Shah	Non- Promoter	NIL

'Annexure – II'

List of Proposed Allottees of Fully Convertible Warrants on Preferential Basis

No	Name of Proposed Allottees	Category	Pre- Issue Holding
1.	Brijesh Jitendra Parekh	Non- Promoter	NIL
2.	Manish Upendra Shanghvi	Non- Promoter	NIL
3.	Sachin Mohanlal Kakrecha	Non- Promoter	NIL
4.	Shah Sapna Devang	Non- Promoter	NIL
5.	Deepashree Vemuri	Non- Promoter	NIL
6.	Enhanced Business Advisors LLP	Non- Promoter	NIL
7.	Kanchi Chawla	Non- Promoter	NIL
8.	Shankar Shashi Sharma	Non- Promoter	NIL
9.	Chirag Shah	Non- Promoter	NIL
10.	Kalpana Rohitkumar Shah	Non- Promoter	NIL
11.	Sudha Gandhi	Non- Promoter	NIL