

NOTICE TO THE MEMBERS

Notice is hereby given that the **Extra Ordinary General Meeting (“EOGM”)** of the Members of **Generic Engineering Construction and Projects Limited** will be held on **Tuesday, February 07, 2023** At **11.30 AM** Through Video Conferencing (“VC”)/ Other Audio-Visual Means (“OAVM”) to transact the following business:

SPECIAL BUSINESSES:

1. Increase in Authorised Share Capital of the Company:

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

"RESOLVED THAT pursuant to the provisions of section 61 and other applicable provisions if any, of the Companies Act, 2013 (the **“Act”**) (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the rules made thereunder, the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and the enabling provisions of the Memorandum and Articles of Association of the Company, and subject to requisite approvals, consents, permissions and/or sanctions, from appropriate statutory, regulatory or other authority as required, consent of the members of the Company be and is hereby accorded to increase the Authorised Share Capital of the Company from existing **Rs. 24,25,00,000/- (Rupees Twenty-Four Crore Twenty-Five Lakhs only)** divided into **4,85,00,000 (Four Crore Eighty-Five Lakhs)** Equity shares of **Rs. 5/- (Rupees Five only)** each to **Rs. 30,00,00,000/- (Rupees Thirty Crores only)** divided into **6,00,00,000 (Six Crores)** Equity Shares of **Rs.5/- (Rupees Five only)** each.

RESOLVED FURTHER THAT pursuant to Section 13 and all other applicable provisions, if any of the Companies Act, 2013 and rules made thereunder, consent of the members of the Company be and is hereby further accorded for alteration of Clause V(a) of the Memorandum of Association of the Company by substituting the following new Clause V(a) as under:

“V(a). The Authorized Share Capital of the Company is Rs.30,00,00,000/- (Rupees Thirty Crores Only) divided into 6,00,00,000 (Six Crores) Equity Shares of Rs. 5/- (Rupees Five Only). The Company shall have power to increase the said capital and to issue any part of its capital, original or increased, with or without any preferential rights, privileges, conditions or advantages over or as compared with any shares previously issued or to be thereafter issued, whether in respect of dividend or repayment of capital or both and whether with any special rights of voting or without any right of voting and generally on such terms as the Company may from time to time determine, nevertheless that in the event of the Capital of the Company (including the original Capital) being or becoming divided into shares of different classes, the rights or privileges attached to any class, may be affected, altered, modified or dealt with only in accordance with the provisions in that behalf contained in the Articles of Association of the Company for the time being subject to the provisions of the Companies Act, 2013”

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to take such steps as may be necessary for obtaining approvals, statutory or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to sign and execute all documents and filling of requisites forms that may be required on behalf of the Company, and generally to do all acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect this resolution.”

2. To consider and approve issue of Equity Shares on preferential basis:

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

“RESOLVED THAT pursuant to sections 23, 42, 62 and other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder (including any amendment(s), statutory modification(s) or re-enactment thereof for the time being in force) (**“the Act”**) and the enabling provisions of the Memorandum and Articles of Association of the Company, the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 [**“SEBI (ICDR) Regulations”**], the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [**“SEBI (LODR), Regulations”**] and the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 [**“SEBI (Takeover) Code”**] (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the provisions of the Foreign Exchange Management Act, 1999, as amended from time to time, and rules and regulations made thereunder, if any, as in force and in accordance with other applicable rules, regulations, circulars, notifications, clarifications and guidelines thereon issued from time to time by the Government of India (**“GOI”**), Reserve Bank of India (**“RBI”**), the Registrar of Companies (**the “ROC”**), Ministry of Corporate Affairs (**“MCA”**), Securities and Exchange Board of India (**“SEBI”**) and the Stock Exchanges where the shares of the Company are listed (**“Stock Exchanges”**) and/or any other competent authorities (hereinafter referred to as ‘Applicable Regulatory Authorities’) to the extent applicable, the Listing Agreements entered into by the Company with the Stock Exchanges and subject to the approval(s), consent(s), permission(s) and/or sanction(s), if any, of the statutory, regulatory, appropriate authorities, institutions or bodies as may be required, and subject to such conditions and modifications as may be prescribed, stipulated or imposed by any of the above authorities while granting any such approvals, consents, permissions and/or sanctions, which may be agreed to by the Board of Directors of the Company (hereinafter called **‘the Board’** which term shall be deemed to include any committee which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution or any person authorised by the Board or its committee for such purpose) and subject to any other alterations, modifications, corrections, changes and variations that may be decided by the Board in its absolute discretion, Consent of the Members of the Company be and is hereby accorded to the Board to create, offer, issue and allot from time to time, in one or more tranches upto **67,50,000 (Sixty Seven Lakhs Fifty Thousand)** Equity Shares of **Rs.5/- (Rupees Five Each)** for cash at an issue price of **Rs.32.40/- (Rupees Thirty Two and Forty Paise Only)** at a premium of **Rs.27.40/- (Rupees Twenty Seven and Forty Paise Only)** per share aggregating to **Rs.21,87,00,000/- (Rupees Twenty One Crores Eighty Seven Lakhs Only)** to the below mentioned proposed allottee(s) by way of preferential issue in such manner and on such terms and conditions as are stipulated in the explanatory statement attached hereto

and as may be determined by the Board in its absolute discretion in accordance with the SEBI (ICDR) Regulations and other applicable laws:

Sr. No.	Name of the Proposed Allottee	Category	Maximum No. of proposed to be allotted
1.	Meet N Mehta	Non-Promoter	5,00,000
2.	Narendrakumar Mansukhlal Mehta	Non-Promoter	5,00,000
3.	Sachin Mohanlal Kakrecha	Non-Promoter	5,00,000
4.	Saint Capital Fund	Non-Promoter	15,00,000
5.	Moneyleader Finance India Private Limited	Non-Promoter	16,00,000
6.	Shahzad Akhtar	Non-Promoter	7,00,000
7.	Veena Dudeja	Non-Promoter	6,00,000
8.	Vishal Dudeja	Non-Promoter	6,00,000
9.	Chirag Shah	Non-Promoter	2,50,000
	TOTAL		67,50,000

RESOLVED FURTHER THAT the Relevant Date, as per the provisions of Chapter V of the SEBI (ICDR) Regulations for determination of the issue price of Warrants is **Friday, January 06, 2023** i.e. 30 days prior to the date of Passing of the Special Resolution. Since, **Sunday, January 08, 2023** falls on weekend, the trading day preceding the weekend is reckoned as relevant date i.e. **January 06, 2023**

RESOLVED FURTHER THAT the offer, issue and allotment of the aforesaid Equity Shares to the proposed allottees shall be subject to applicable guidelines, notifications, rules and regulations and on the terms and conditions given herein below:

- a) The Allottee shall be required to bring in 100% of consideration, for the relevant equity shares to be allotted on or before the date of allotment hereof.
- b) The consideration for allotment of relevant equity shares shall be paid to the company by the proposed allottee from their respective bank accounts.
- c) The Equity Shares so allotted to the Proposed Allottees under this resolution shall not be sold, transferred, hypothecated or encumbered in any manner during the period of lock-in provided under SEBI ICDR Regulations, 2018 except to the extent and in the manner permitted there under;
- d) Allotment of the Equity Shares shall only be made in dematerialized form;
- e) The allotment of Equity Shares shall be completed within a period of 15 days from the date of passing this resolution, provided that where the allotment is pending on account of pendency of any approval by any regulatory authority, or the Central Government then, the allotment shall be completed within 15 days from the date of receipt of such approval.

- f) The Equity Shares proposed to be issued shall rank pari passu with the existing Equity Shares of the Company in all respects and that the Equity Shares so allotted shall be entitled to the dividend declared, if any, including other corporate benefits, if any
- g) The issue and allotment of equity shares shall be subject to the requirements of all applicable laws and pursuant to the provisions of the Memorandum of Association and Articles of Association of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorized to make an offer to the proposed allottees through private placement offer cum application letter (In the format of 'Form PAS-4') immediately after passing of this resolution with a stipulation that allotment would be made only upon receipt of in-principle approval from the stock exchanges i.e. BSE and NSE.

RESOLVED FURTHER THAT pursuant to the provisions of SEBI ICDR Regulations, 2018 and other applicable laws, the Board be and is hereby authorized to decide, approve, vary, modify and alter the terms and conditions of the issue of the Shares, as it may, in its sole and absolute discretion deem fit within the scope of this approval of Members and expedient and to make an offer to the Allottee through private placement offer cum application letter in Form PAS-4 as prescribed under the Companies Act, 2013, without being required to seek any further Consent or Approval of the Members

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient, including without limitation, issuing clarifications, resolving all questions of doubt, effecting any modifications or changes to the foregoing (including modification to the terms of the issue), entering into contracts, arrangements, agreements, documents and to authorize such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit without being required to seek any fresh approval of the Members and to settle all questions, difficulties or doubts that may arise in regard to the offer, issue and allotment of the warrants and the Equity Shares on conversion of warrants and application for in-principle approval, listing approval thereof with the Stock Exchanges as appropriate and utilisation of proceeds of the Preferential Issue, take all other steps which may be incidental, consequential, relevant or ancillary in this connection and to effect any modification to the foregoing and the decision of the Board shall be final and conclusive.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any Committee of Directors or any other Director(s) or the Company Secretary or any other officer(s) of the Company to do all such acts, deeds, matters and things as also to execute such documents, writings, etc. as may be necessary to give effect to the aforesaid resolution.”

3. To consider and approve issue of Convertible Warrants on preferential basis:

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

“RESOLVED THAT pursuant to sections 23, 42, 62 and other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder (including any amendment(s), statutory modification(s) or re-enactment thereof for the time being in force) (**“the Act”**) and the enabling provisions of the Memorandum and Articles of Association of the Company, the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 [**“SEBI (ICDR) Regulations”**], the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [**“SEBI (LODR), Regulations”**] and the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 [**“SEBI (Takeover) Code”**] (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the provisions of the Foreign Exchange Management Act, 1999, as amended from time to time, and rules and regulations made thereunder, if any, as in force and in accordance with other applicable rules, regulations, circulars, notifications, clarifications and guidelines thereon issued from time to time by the Government of India (**“GOI”**), Reserve Bank of India (**“RBI”**), the Registrar of Companies (**the “ROC”**), Ministry of Corporate Affairs (**“MCA”**), Securities and Exchange Board of India (**“SEBI”**) and the Stock Exchanges where the shares of the Company are listed (**“Stock Exchanges”**) and/or any other competent authorities (hereinafter referred to as ‘Applicable Regulatory Authorities’) to the extent applicable, the Listing Agreements entered into by the Company with the Stock Exchanges and subject to the approval(s), consent(s), permission(s) and/or sanction(s), if any, of the statutory, regulatory, appropriate authorities, institutions or bodies as may be required, and subject to such conditions and modifications as may be prescribed, stipulated or imposed by any of the above authorities while granting any such approvals, consents, permissions and/or sanctions, which may be agreed to by the Board of Directors of the Company (hereinafter called **‘the Board’** which term shall be deemed to include any committee which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution or any person authorised by the Board or its committee for such purpose) and subject to any other alterations, modifications, corrections, changes and variations that may be decided by the Board in its absolute discretion, Consent of the Members of the Company be and is hereby accorded to the Board to create, offer, issue and allot from time to time, in one or more tranches upto **54,50,000 (Fifty Four Lakhs Fifty Thousand)** Fully Convertible Warrants (**“Warrants/ Convertible Warrants”**) for cash at an issue price of **Rs.32.40/-** (Rupees Thirty Two and Forty Paise Only) per warrant with a right to the warrant holders to apply for and be allotted **1 (One)** Equity Share of face value of **Rs.5/- (Rupees Five)** each of the Company (**“Equity Shares”**) at a premium of **Rs.27.40/- (Rupees Twenty Seven and Forty Paise Only)** per share for each warrant within a period of 18 (Eighteen) months from the date of allotment of the Warrants, aggregating to **Rs.17,65,80,000/- (Rupees Seventeen Crores Sixty Five Lakhs Eighty Thousand Only)** to the below mentioned proposed allottee(s) by way of preferential issue in such manner and on such terms and conditions as are stipulated in the explanatory statement attached hereto and as may be determined by the Board in its absolute discretion in accordance with the SEBI (ICDR) Regulations and other applicable laws:

Sr. No.	Name of the Proposed Allottee	Category	Maximum No. of warrants proposed to be allotted
1.	Brijesh Jitendra Parekh	Non-Promoter	2,00,000
2.	Manish Upendra Shanghvi	Non-Promoter	10,00,000
3.	Sachin Mohanlal Kakrecha	Non-Promoter	6,00,000
4.	Shah Sapna Devang	Non-Promoter	2,00,000
5.	Deepashree Vemuri	Non-Promoter	1,00,000
6.	Enhanced Business Advisors LLP	Non-Promoter	7,00,000
7.	Kanchi Chawla	Non-Promoter	7,00,000
8.	Shankar Shashi Sharma	Non-Promoter	5,00,000
9.	Chirag Shah	Non-Promoter	2,50,000
10.	Kalpna Rohitkumar Shah	Non-Promoter	2,00,000
11.	Sudha Gandhi	Non-Promoter	10,00,000
	TOTAL		54,50,000

RESOLVED FURTHER THAT the Relevant Date, as per the provisions of Chapter V of the SEBI (ICDR) Regulations for determination of the issue price of Warrants is **Friday, January 06, 2023** i.e. 30 days prior to the date of Passing of the Special Resolution. Since, **Sunday, January 08, 2023** falls on weekend, the trading day preceding the weekend is reckoned as relevant date i.e. **January 06, 2023**

RESOLVED FURTHER THAT without prejudice to the generality of the above resolution, the issue of the Warrants and Equity Shares to be allotted on exercise of the Warrants under the Preferential Allotment shall be subject to the following terms and conditions apart from others as prescribed under the applicable laws:

- a. An amount equivalent to 25% of the Warrant Price shall be payable at the time of subscription and allotment of each Warrant and the balance 75% of the Warrant Price shall be payable by the Warrant holder against each Warrant at the time of allotment of Equity Shares pursuant to exercise of the right attached to Warrants to subscribe to Equity Shares. The amount paid against Warrants shall be adjusted/set-off against the issue price for the resultant Equity Shares;
- b. Each Warrant held by the Proposed Allottee shall entitle each of them to apply for and obtain allotment of 1 (One) Equity Share of the face value of Rs. 5/- (Rupees Five Only) at any time after the date of allotment but on or before the expiry of 18 (Eighteen) months from the date of allotment of warrants (the "Warrant Exercise Period");
- c. The Warrants, being allotted to the Proposed Allottees and the Equity Shares proposed to be allotted pursuant to the conversion of these Warrants shall be under lock in for such period as may be prescribed under the SEBI ICDR Regulations;
- d. The Warrants shall be allotted in dematerialized form within a period of 15 (Fifteen) days from the date of passing of this shareholders resolution, provided that where the allotment of warrants is subject to receipt of any approval(s) or permission(s) from any regulatory authority or Government of India, the allotment shall be

- completed within a period of 15 days from the date of receipt of last of such approval or permission;
- e. The price determined above and the number of Equity Shares to be allotted on conversion of the Warrants shall be subject to appropriate adjustments as permitted under the rules, regulations and laws, as applicable from time to time;
 - f. The Warrants and the equity shares be allotted on exercise of the warrants under this resolution shall not be sold, transferred, hypothecated or encumbered in any manner during the period of lock-in provided under SEBI ICDR Regulations except to the extent and in the manner permitted there under;
 - g. The right attached to Warrants may be exercised by the Warrant holder, in one or more tranches, at any time on or before the expiry of 18 months from the date of allotment of the Warrants by issuing a written notice to the Company specifying the number of Warrants proposed to be converted along with the aggregate amount payable thereon. The Company shall accordingly, without any further approval from the Members, allot the corresponding number of Equity Shares in dematerialized form as per SEBI ICDR Regulations;
 - h. The Equity Shares to be allotted on exercise of the Warrants shall be fully paid up and rank pari passu with the existing Equity Shares of the Company in all respects (including with respect to dividend and voting powers) from the date of allotment thereof, and be subject to the requirements of all applicable laws and shall be subject to the provisions of the Memorandum and Articles of Association of the Company;
 - i. In the event the Warrant holder does not exercise the Warrants within 18 months from the date of allotment, the Warrants shall lapse and the amount paid to the Company at the time of subscription of the Warrants shall stand forfeited.
 - j. The said Warrants by themselves until exercise of conversion option and Equity Shares allotted, does not give to the Warrant holder any rights with respect to that of the Shareholders of the Company.
 - k. The Equity Warrants proposed to be issued shall be subject to appropriate adjustment, if during the interim period, the Company makes any issue of equity shares by way of capitalization of profits or reserves, upon demerger/ realignment, rights issue or undertakes consolidation/ sub-division/ re-classification of equity shares or such other similar events or circumstances requiring adjustments as permitted under SEBI (ICDR) Regulations and all other applicable regulations from time to time.
 - l. The Equity Shares arising from the exercise of the Equity Warrants will be listed on Stock Exchanges where the equity shares of the Company are listed, subject to the receipt of necessary regulatory permissions and approvals, as the case may be, and

shall inter-alia be governed by the regulations and guidelines issued by SEBI or any other statutory authority.

RESOLVED FURTHER THAT the Board be and is hereby authorized to make an offer to the proposed allottees through private placement offer cum application letter (In the format of 'Form PAS-4') immediately after passing of this resolution with a stipulation that allotment would be made only upon receipt of in-principle approval from the stock exchanges i.e. BSE and NSE.

RESOLVED FURTHER THAT the Board be and is hereby authorised to issue and allot such number of Equity Shares of the Company as may be required to be issued and allotted upon exercise of the option by the warrant holder(s).

RESOLVED FURTHER THAT pursuant to the provisions of SEBI ICDR Regulations, 2018 and other applicable laws, the Board be and is hereby authorized to decide, approve, vary, modify and alter the terms and conditions of the issue of the Shares, as it may, in its sole and absolute discretion deem fit within the scope of this approval of Members and expedient and to make an offer to the Allottee through private placement offer cum application letter in Form PAS-4 as prescribed under the Companies Act, 2013, without being required to seek any further Consent or Approval of the Members

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient, including without limitation, issuing clarifications, resolving all questions of doubt, effecting any modifications or changes to the foregoing (including modification to the terms of the issue), entering into contracts, arrangements, agreements, documents and to authorize such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit without being required to seek any fresh approval of the Members and to settle all questions, difficulties or doubts that may arise in regard to the offer, issue and allotment of the warrants and the Equity Shares on conversion of warrants and application for in-principle approval, listing approval thereof with the Stock Exchanges as appropriate and utilisation of proceeds of the Preferential Issue, take all other steps which may be incidental, consequential, relevant or ancillary in this connection and to effect any modification to the foregoing and the decision of the Board shall be final and conclusive.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any Committee of Directors or any other Director(s) or the Company Secretary or any other officer(s) of the Company to do all such acts, deeds, matters and things as also to execute such documents, writings, etc. as may be necessary to give effect to the aforesaid resolution.”

By Order of the Board

For Generic Engineering Construction and Projects Limited

Sd/-

Khushboo Agarwal

Company Secretary and Compliance Officer

Mem. No 55345

Date: January 13, 2023

Place: Mumbai

Registered Office: 201 & 202, Fitwell House, 2nd Floor,

Opp Home Town L B S Road, Vikhroli (West),

Mumbai – 400083, Maharashtra, India

CIN: L45100MH1994PLC082540

Website: www.gecpl.com

NOTES:

1. With Reference to General Circular No.14/2020 dated April 08, 2020, General Circular No. 17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 05, 2020, Circular No. 02/2021 dated January 13, 2021, Circular No. 19/2021 dated December 8, 2021, Circular No. 21/2021 dated December 14, 2021, Circular No. 02/2022 dated May 5, 2022 and Circular No. 10/2022 dated December 28, 2022 respectively, issued by the Ministry of Corporate Affairs (“MCA Circulars”) and pursuant to Securities and Exchange Board of India Circular No. SEBI/HO/CFD/CMD1/ CIR/ P/2020/79 dated May 12, 2020, Circular No. SEBI/HO/ CFD/CMD2/ CIR /P/2021/11 dated January 15, 2021 and Circular SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 (“SEBI Circulars”) and in compliance with the provisions of the Companies Act, 2013 (“Act”) and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations/SEBI Listing Regulations”), the Extra Ordinary General Meeting of the Company is being conducted through VC/OAVM Facility, which does not require physical presence of members at a common venue. The deemed venue for the EOGM shall be the Registered Office of the Company.
2. The Explanatory Statement pursuant to the provisions of section 102 of the Companies Act, 2013 (“the Act”), in respect of the special businesses mentioned in the Notice of this Extra Ordinary General Meeting (“EOGM”) (“Notice”) is annexed hereto. The Board of Directors (“the Board”) have considered and decided to include the special businesses in the EOGM as it is unavoidable in nature.
3. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, Regulation 44 of Listing Regulations, as may be amended, and MCA Circulars, the Company is providing

facility of remote e-voting to its Members in respect of the business to be transacted at the EOGM. 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, participation in the EOGM through VC/OAVM and the e-voting system on the date of the EOGM will be provided by CDSL.

4. For convenience of the members and proper conduct of the EOGM, Members can login and join the EOGM in the VC/OAVM mode at least 15 (fifteen) minutes before the time scheduled of the commencement of the Meeting by following the procedure mentioned below. The facility of participation at the EOGM through VC/OAVM will be made available to at least 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 EOGM without restriction on account of first come first served basis.
5. The attendance of the Members attending the EOGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
6. Notice Pursuant to MCA Circular No.14/2020 dated April 08, 2020, General Circular No. 17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 05, 2020, Circular No. 02/2021 dated January 13, 2021, Circular No. 19/2021 dated December 8, 2021, Circular No. 21/2021 dated December 14, 2021, Circular No. 02/2022 dated May 5, 2022 and Circular No. 10/2022 dated December 28, 2022 respectively, as the EOGM shall be conducted through VC/OAVM, the facility for appointment of proxy by the members to attend and cast vote for the members is not available for this EOGM and hence the proxy form and attendance slip including Route map are not annexed to the Notice. However, in pursuance of Section 113 of the Companies Act, 2013, the Body Corporate member/ institutional members are entitled to appoint authorised representatives to attend the EOGM through VC/ OAVM and participate and cast their votes through e-voting. Accordingly, Institutional /Corporate Members are requested to send a scanned copy (PDF/ JPEG format) of the Board Resolution authorizing its representatives to attend and vote at the EOGM, pursuant to Section 113 of the Act, at geninfo@gecpl.com/cs@gecpl.com
7. In line with the General Circular No.14/2020 dated April 08, 2020, General Circular No.17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 05, 2020, Circular No. 02/2021 dated January 13, 2021, Circular No. 19/2021 dated December 8, 2021, Circular No. 21/2021 dated December 14, 2021 Circular No. 02/2022 dated May 5, 2022 and Circular No. 10/2022 dated December 28, 2022 respectively, issued by the Ministry of Corporate Affairs and Circular No. SEBI/HO/ CFD/CMD1/CIR/ P/2020/79 dated May 12, 2020, Circular No. SEBI/HO/CFD/CMD2/CIR /P/2021/11 dated January 15, 2021 and Circular SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 issued by SEBI, owing to the difficulties involved in dispatching of physical copies, Notice of EOGM are being

sent in electronic mode to Members whose names appear on the Register of Members/ List of Beneficial owners as received from National Securities Depository Limited (“NSDL”)/ Central Depository Services (India) Limited (“CDSL”) and whose email address is available with the Company or the Depository Participants or RTA of the Company as on **Friday, January 13, 2023**.

8. The Notice calling the EOGM has been uploaded on the website of the Company at <https://gecpl.com/extra-ordinary-general-meeting.php>. 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 EOGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the EOGM) i.e. www.evotingindia.com
9. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their Demat accounts. Members holding shares in physical form can submit their PAN to the Company/ RTA.
10. Members are requested to notify immediately change of address, if any, to their Depository Participants (DPs) in respect of their electronic share accounts and Satellite Corporate Services Private Limited (RTA), or to the Company at its Registered Office in respect of their physical shares
11. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote at the Meeting.
12. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual reports, Notices, Circulars, etc. from the Company electronically.
13. The voting rights of members shall be in proportion to their shares of the paid-up equity share capital of the Company as on cut of date **Friday, January 27, 2023**
14. Any persons, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. **Friday, January 27, 2023**, may obtain the login ID and password by sending a request at Issuer/ RTA.
15. A member may participate in the EOGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the EOGM.
16. 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 only shall be entitled to avail the facility of remote e-voting as well as voting during the EOGM.
17. A Copy of Memorandum and Articles of Association and other necessarily documents of the Company pursuant to Section 102 of the Companies Act, 2013 are open for inspection

for the shareholders in electronic mode. Members can inspect the same by sending an email to cs@gecpl.com till the last day of voting.

18. The Board of Directors in their meeting held on **Friday, January 13, 2023** have appointed **Mr. Vijay Yadav, Partner of AVS & Associates, Company Secretaries** as the Scrutinizer for the voting and remote e-voting process in a fair and transparent manner
19. The Chairman shall, at the EOGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "remote e-voting" for all those members who are present at the EOGM but have not cast their votes by availing the remote e-voting facility.
20. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than two working days of the conclusion of the EOGM, a consolidated scrutinizer report of the total votes cast in favor or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forth with.
21. The Result declared along with the report of the scrutinizer shall be placed on the website of the Company www.gecpl.com and on the website of CDSL the results shall simultaneously be communicated to the Stock Exchange (BSE) and (NSE), Mumbai.

VOTING THROUGH ELECTRONIC MEANS:

22. The facility for voting through electronic voting system shall be made available during the EOGM and only those Members, who will be present in the EOGM through VC/OAVM facility and have not cast 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 in the EOGM.
23. The remote e-voting shall commence on **Friday, February 03, 2023**, at **9.00 a.m. (IST)** and shall end on **Monday, February 06, 2023** at **5.00 p.m. (IST)**. During this period, Members of the Company holding shares in physical or electronic form as on the Cut-off date may cast their vote electronically. The remote e-voting module shall be disabled by CDSL for voting thereafter.

INSTRUCTION FOR REMOTE E-VOTING AND JOINING VIRTUAL MEETING ARE AS UNDER

A. The instructions of shareholders for remote e-voting are as under:

- (i) The voting period begins on **Friday, February 03, 2023** at **09:00 AM** and ends **Monday, February 06, 2023** at **05:00 PM (IST)**. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of **Friday, January 27, 2023** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote during the meeting.
- (iii) 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 shareholders/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.

- (iv) 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 above said SEBI Circular, Login method for e-Voting for Individual shareholders holding securities in Demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	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 e-voting is in progress as per the information provided by company. On clicking the e-voting 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-

	<p>Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</p> <p>3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <p>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. 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 e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<p>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.nsd.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 provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period.</p> <p>2) If the user is not registered for IdeAS e-Services, option to register is available at https://eservices.nsd.com. Select "Register Online for IdeAS" "Portal" or click at https://eservices.nsd.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.nsd.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>
<p>Individual Shareholders (holding securities in demat mode) login through</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for eVoting 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</p>

their Depository Participants	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.
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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

B. Login method for e-Voting for shareholders other than individual shareholders holding in Demat form & physical shareholders.

- The shareholders should log on to the e-voting website www.evotingindia.com.
- Click on “Shareholders” module.
- Now enter your User ID
 - For CDSL: 16 digits beneficiary ID,
 - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- Next enter the Image Verification as displayed and Click on Login.
- 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.
- 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) <ul style="list-style-type: none"> Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the

	sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank details or Date of Birth (DOB)	<p>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.</p> <ul style="list-style-type: none"> • 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 as mentioned in instruction (3).

7. After entering these details appropriately, click on “SUBMIT” tab.
8. Shareholders holding shares in physical form will then directly reach the Company selection screen.
9. **Create Password:**

However, shareholders 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.
10. For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
11. Click on the EVSN for the relevant on which you choose to vote
12. 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.
13. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
14. 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.
15. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
16. You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.

17. 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.

18. Facility for Non – Individual Shareholders and Custodians –Remote Voting

- 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 Corporate 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 (designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

C. 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 email to Company’s email ID cs@gecpl.com or to RTA’s e-mail ID info@satellitecorporate.com
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

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.

INSTRUCTION FOR SHAREHOLDER FOR ATTENDING THE EOGM THROUGH VC/OAVM & E-VOTING DURING MEETING

1. The procedure for attending meeting and e-voting on the day of the EOGM 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 EOGM.
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 10 days prior to meeting 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 EOGM but have queries may send their queries in advance 10 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 EOGM 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 EOGM.
10. If any Votes are cast by the shareholders through the e-voting available during the EOGM 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.

**By order and on behalf of the Board of Directors of
Generic Engineering Construction and Projects Limited
Sd/-
Khushboo Agarwal
Company Secretary and Compliance Officer
Mem. No. A55345**

Date: January 13, 2023

Place: Mumbai

Registered Office: 201 & 202, Fitwell House, 2nd Floor,
Opp Home Town L B S Road, Vikhroli (West),
Mumbai – 400083, Maharashtra, India

CIN: L45100MH1994PLC082540

Website: www.gecpl.com

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013.

Item No. 1

The present Authorised Share Capital of the Company is **Rs.24,25,00,000/- (Rupees Twenty-Four Crores Twenty-Five Lakhs Only)** comprising of **4,85,00,000 (Four Crores Eighty-Five Lakhs)** Equity Shares of Rs. 5/- (Rupees Five) each. Considering the increased fund requirements and future plans of the Company, the Board at its Meeting held on **Friday, January 13, 2023**, had accorded its approval for increasing the Authorised Share Capital from **Rs.24,25,00,000/- (Rupees Twenty-Four Crores Twenty-Five Lakhs Only)** to **Rs. 30,00,00,000/- (Rupees Thirty Crores Only)** by creation of additional **1,15,00,000 (One Crore Fifteen Lakhs)** Equity Share of **Rs. 5/- (Rupees Five)** each, subject to shareholder's approval.

It is therefore proposed to increase the Authorised Share Capital of the Company from **Rs. Rs.24,25,00,000/- (Rupees Twenty-Four Crores Twenty-Five Lakhs Only)** to **Rs. 30,00,00,000/- (Rupees Thirty Crores Only)** by creation of additional **1,15,00,000 (One Crore Fifteen Lakhs)** Equity Share of **Rs. 5/- (Rupees Five)** each ranking paripassu with the existing Equity Shares in all respects as per the Memorandum and Articles of Association of the Company.

Consequently, Clause V of the Memorandum of Association would also require alteration/substituted so as to reflect the changed Authorised Share Capital. The proposal for increase in Authorised Share Capital and amendment of Memorandum of Association of the Company requires approval of shareholders.

A copy of the Memorandum of Association of the Company duly amended will be available for inspection in the manner provided in the **Note no. 17** to this Notice.

None of the Directors or Key Managerial Personnel of the Company or their respective relatives, are in any way concerned or interested, financially or otherwise in the said resolution.

The Board recommends the **Ordinary Resolution** set out at **Item No. 1** of the accompanying Notice in the interests of the Company.

Item No. 2

The Company is in the business of general contracting, engineering, and civil work projects. The Company requires infusion of funds for enhancement of its capital base and to augment the long-term funding needs viz., to support the expansion of business and for general corporate purposes and working capital requirements. Such fund requirements can be met by the Company either through capital fund or borrowed fund. Hence, to ensure the smooth flow of the business and no further increase in borrowed funds of the Company, the Board of Directors of the Company in their meeting held on **Friday, January 13, 2023** subject to the necessary approval have considered and approved raising of funds by issue of **upto 67,50,000** Equity shares at an issue price of **Rs. 32.40/- (Rupees Thirty-Two point Forty Paise only)** per

share aggregating to **Rs. 21,87,00,000/- (Rupees Twenty-One Crores Eight Seven Lakhs only)** on preferential basis.

In accordance with Sections 23, 42 and 62 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 in accordance with the SEBI (ICDR) Regulations and the SEBI (LODR) Regulations as amended from time to time, issue and allotment of **upto 67,50,000 Equity shares** on preferential basis to requires Shareholders Approval.

Hence, the Board of Directors of your Company recommends the resolution for approval of the shareholders in form of **Special Resolution** in the best interests of the Company.

A Copy of Memorandum & Articles of Association and other necessarily documents of the Company are open for inspection for the shareholders in electronic mode. Members can inspect the same by sending an email to **cs@gecpl.com** till the last date of voting.

The Company is otherwise eligible to make the Preferential Issue in terms of the provisions of Chapter V of the SEBI (ICDR) Regulations. There will be no change in the control or management of the Company pursuant to the proposed preferential issue. Consequent to the allotment of equity shares, the shareholding of the Promoters and Promoter Group may decrease as per details given in this statement.

Disclosure as required under rule 13 of the Companies (Share Capital and Debentures) Rules, 2014 and rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Chapter V of 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) ("SEBI (ICDR) Regulations ") are as follows:

1. Objects of the Preferential Issue: The object of the issue are:

- To meet working capital requirements of the Company – Not less than **Rs. 16,40,25,000/- (Rupees Sixteen Crore Forty Lakhs Twenty-Five Thousand Only)**
- To meet general corporate purpose which shall not exceed 25% of the Issue Size i.e. Not exceeding **Rs. 5,46,75,000/- (Rupees Five Crore Forty-Six Lakhs Seventy-Five Thousand Only)**

Any amount in excess unutilised portion of the receipt under general corporate purpose will be utilised by the Company for meeting its working capital requirement.

The said proceeds will be used within a span of 3 months from the date of receipt or from the date the receipts can be utilised, whichever is later. Till the time the proceeds are not utilised by the Company, it will be kept in the Bank Account of the Company.

- 2. The total/maximum number of securities to be issued/particulars of the offer/Kinds of securities offered and the price at which security is being offered number of securities to be issued and pricing:** The resolution set out in the accompanying notice authorises the Board to create, offer, issue and allot from time to time, in one or more tranches up to to 67,50,000 (Sixty Seven Lakhs Fifty Thousand) Equity Shares for cash at an issue price of Rs.32.40/- (Rupees Thirty Two point Forty paise Only) per share of the face value of Rs.5/- each of the Company ("Equity Shares") at a premium of Rs.27.40/- (Rupees Twenty Seven point Forty Paise Only) per share aggregating to Rs.21,87,00,000/- (Rupees Twenty One Crores Eighty Seven Lakhs Only) on preferential and private placement basis and resolution for the same has been passed by the Board of Directors in their meeting held on Friday, January 13, 2023.
- 3. Issue Price, Relevant Date and the Basis or justification on which the price has been arrived at or offer/invitation is being made:** The Equity Shares of the Company are listed on Stock Exchanges viz, BSE Limited ('BSE') and National Stock Exchange of India Limited ('NSE'), (together with BSE referred to as 'Stock Exchanges'). The Equity Shares are frequently traded and NSE, being the Stock Exchange having higher trading volumes has been considered in accordance with the SEBI (ICDR) Regulations for determination of issue price.

As per the provisions of the SEBI (ICDR) Regulations, the Equity Shares will be issued at a price of **Rs. 32.40/- (Rupees Thirty Two point Forty Paise Only)** per warrant which is not less than the higher of the following:

- a. **Rs. 32.28/-** per Share being the 90 Trading days volume weighted average price of the Company's shares quoted on the Stock Exchange (National Stock Exchange of India Limited, being the Stock Exchange with higher trading volumes) preceding the Relevant Date; or
- b. **Rs.32.14/-** per Share being the 10 Trading days volume weighted average prices of the Company's shares quoted on the Stock Exchange (National Stock Exchange of India Limited, being the Stock Exchange with higher trading volumes) preceding the Relevant Date;

The Relevant Date, as per the provisions of Chapter V of the SEBI (ICDR) Regulations for determination of the issue price of Warrants is **Friday, January 06, 2023** i.e. Since, **Sunday, January 08, 2023** falls on weekend, the trading day preceding the weekend is reckoned as relevant date i.e. **January 06, 2023**.

The Articles of Association of the issuer does not provide for a method of determination which results in a floor price higher than that determined under ICDR Regulations, 2018.

- 4. Name and Address of Valuer who performed Valuation:** Not Applicable
- 5. Amount which the Company intends to raise by way of issue of Equity Shares:** Upto Rs.21,87,00,000/- (Rupees Twenty-One Crores Eighty-Seven Lakhs Only)
- 6. Principal terms of Assets charged as securities:** Not Applicable

- 7. Intention/ Contribution of promoters/directors/key managerial personnel to subscribe to the offer:** None of the existing Directors or Key Managerial Personnel or Promoters intends to subscribe to the proposed issue or furtherance of objects.
- 8. The shareholding pattern of the Company before the proposed issue and after the proposed issue of Equity Shares as follows:** Please refer “Annexure – A” to this Notice for details.
- 9. Proposed time schedule/ time frame within which the allotment/ preferential issue shall be completed:** The allotment of Equity Shares shall be completed within a period of 15 days from the date of passing of the resolution by the shareholders, provided that where the allotment is pending on account of pendency of any approval(s) or permission(s) from any regulatory authority / body, the allotment shall be completed by the Company within a period of 15 days from the date of such approval(s) or permission(s).
- 10. Change in control, if any, in the Company that would occur consequent to the preferential offer/issue:** There shall be no change in management or control of the Company pursuant to the issue and allotment of equity shares.
- 11. No. of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price:** During the year i.e. from April 01, 2022, no preferential allotment has been made to any person by the Company
- 12. Valuation for consideration other than cash:** Not applicable.
- 13. The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer r OR Where the specified securities are issued on a preferential basis for consideration other than cash, the valuation of the assets in consideration for which the equity shares are issued shall be done by an independent valuer, which shall be submitted to the stock exchanges where the equity shares of the issuer are listed:** Not applicable.
- 14. Lock-in:** The Equity Shares shall be subject to a lock-in for such period as specified under applicable provisions of the SEBI (ICDR) Regulations
- 15. Listing:** The Company will make an application to the Stock Exchange at which the existing shares are already listed, for listing of the equity shares being issued. Such Equity Shares, once allotted, shall rank *pari-passu* with the existing equity shares of the Company in all respects, including dividend.
- 16. Certificate:** As required in Regulation 163(2) of the SEBI (ICDR) Regulations, a certificate from a Practicing Company Secretary, certifying that the issue is being made in accordance with the requirements of the SEBI (ICDR) Regulations, will be kept open for inspection at the Registered Office of the Company between 11:00 AM and 1:00 PM on all working days between Monday to Friday of every week, up to the date of close of remote e-voting period. The certificate of the practising company secretary can also be accessed on the company website on the following link <https://gecpl.com/certificate.php>

17. Undertakings: The Company hereby undertakes that:

- i. It would re-compute the price of the securities specified above in terms of the provisions of SEBI(ICDR) Regulations, where it is so required;
- ii. If the amount payable, if any, on account of the re-computation of price is not paid within the stipulated in SEBI (ICDR) regulations the above Equity shares shall be continued to be locked in till such amount is paid by the allottees;
- iii. All the equity shares held by the proposed allottees in the company are in dematerialized form only;

18. Disclosures specified in Schedule VI of the SEBI (ICDR) Regulations, if the issuer or any of its promoters or directors is a wilful defaulter or a fraudulent borrower: It is hereby confirmed that, neither the Company nor its promoters or directors is a wilful defaulter or a fraudulent borrower as per Regulation 163(1)(i) of Chapter V read with schedule VI of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018. Further, none of its Directors or Promoter is a fugitive economic offender as defined under the SEBI (ICDR) Regulations.

19. Identity of proposed allottees (including natural persons who are the ultimate beneficial owners of equity shares proposed to be allotted and/ or who ultimately control), the percentage (%) of Post Preferential Issue Capital that may be held by them and Change in Control, if any, consequent to the Preferential issue and the Current and proposed status of the allottee(s) post preferential issues namely, promoter or non-promoter:

Sr. No.	Name of the proposed allottee	Pre-issue Category	Name of the natural persons who are the ultimate beneficial owners	Pre-Issue Holding		No. of shares to be issued	Shareholding post allotment of equity and exercise of warrants*		Post-issue Category
				No. of Equity Shares	% of Holding		No. of Equity Shares	% of Holding	
1	Meet N Mehta	Non-Promoter	-	0	0.00	5,00,000	5,00,000	0.85	Non-Promoter
2	Narendrakumar Mansukhlal Mehta	Non-Promoter	-	0	0.00	5,00,000	5,00,000	0.85	Non-Promoter
3	Sachin Mohanlal Kakrecha	Non-Promoter	-	0	0.00	5,00,000	11,00,000	1.87	Non-Promoter
4	Saint Capital Fund	Non-Promoter	Mayank Agrawal	0	0.00	15,00,000	15,00,000	2.54	Non-Promoter

5	Moneyleader Finance India Private Limited	Non-Promoter	Nishant Pitti and Rikant Pitti	0	0.00	16,00,000	16,00,000	2.71	Non-Promoter
6	Shahzad Akhtar	Non-Promoter	-	0	0.00	7,00,000	7,00,000	1.19	Non-Promoter
7	Veena Dudeja	Non-Promoter	-	0	0.00	6,00,000	6,00,000	1.02	Non-Promoter
8	Vishal Dudeja	Non-Promoter	-	0	0.00	6,00,000	6,00,000	1.02	Non-Promoter
9	Chirag Shah	Non-Promoter	-	0	0.00	2,50,000	5,00,000	0.85	Non-Promoter
10	Meet N Mehta	Non-Promoter	-	0	0.00	5,00,000	5,00,000	0.85	Non-Promoter
	TOTAL			0	0.00	67,50,000	76,00,000	12.89	

**Post Issue % Holding is calculated on post issue capital of the Company i.e. after allotment of existing issue of Equity shares, Warrants and previous 46,00,000 allotted warrants*

None of the Directors and Key Managerial Personnel of the Company or their relatives are in any way concerned or interested, financially or otherwise in this resolution.

The Board of Directors of the Company believe that the proposed issue is in the best interest of the Company and therefore board recommends the Special Resolution as set out in Item No. 2 in the accompanying notice for approval by the Members.

Item No. 3

The Company is in the business of general contracting, engineering, and civil work projects. The Company requires infusion of funds for enhancement of its capital base and to augment the long-term funding needs viz., to support the expansion of business and for general corporate purposes and working capital requirements. Such fund requirements can be met by the Company either through capital fund or borrowed fund. Hence, to ensure the smooth flow of the business and no further increase in borrowed funds of the Company, the Board of Directors of the Company in their meeting held on **Friday, January 13, 2023** subject to the necessary approval have considered and approved raising of funds by issue of **upto 54,50,000 Fully Convertible Warrants (“Warrants/ Convertible Warrants”)** at an issue price of **Rs. 32.40/- (Rupees Thirty-Two point Forty Paise only)** per share aggregating to **Rs. 17,65,80,000/- (Rupees Seventeen Crores Sixty-Five Lakhs Eighty Thousand only)** on preferential basis.

In accordance with Sections 23, 42 and 62 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 in accordance with the SEBI (ICDR) Regulations and the SEBI (LODR) Regulations as amended from time to time, issue and allotment of **upto 54,50,000** Fully Convertible Warrants on preferential basis to requires Shareholders Approval.

Hence, the Board of Directors of your Company recommends the resolution for approval of the shareholders in form of **Special Resolution** in the best interests of the Company.

A Copy of Memorandum & Articles of Association and other necessarily documents of the Company are open for inspection for the shareholders in electronic mode. Members can inspect the same by sending an email to **cs@gecpl.com** till the last date of voting.

The Company is otherwise eligible to make the Preferential Issue in terms of the provisions of Chapter V of the SEBI (ICDR) Regulations. There will be no change in the control or management of the Company pursuant to the proposed preferential issue. Consequent to the allotment of equity shares, the shareholding of the Promoters and Promoter Group may decrease as per details given in this statement.

Disclosure as required under rule 13 of the Companies (Share Capital and Debentures) Rules, 2014 and rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Chapter V of 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) (“SEBI (ICDR) Regulations “) are as follows:

1. Objects of the Preferential Issue: The object of the issue are:

- To meet working capital requirements of the Company – Not less than **Rs. 13,24,35,000/- (Rupees Thirteen Crore Twenty-Four Lakhs Thirty-Five Thousand Only)**
- To meet general corporate purpose which shall not exceed 25% of the Issue Size i.e. Not exceeding **Rs. 4,41,45,000/- (Rupees Four Crore Forty-One Lakhs Forty -Five Thousand Only)**

Any amount in excess unutilised portion of the receipt under general corporate purpose will be utilised by the Company for meeting its working capital requirement.

The said proceeds will be used within a span of 3 months from the date of receipt or from the date the receipts can be utilised, whichever is later. Till the time the proceeds are not utilised by the Company, it will be kept in the Bank Account of the Company.

The above amount has been mentioned assuming receipt of full amount on conversion of warrants into Equity.

- 2. The total/maximum number of securities to be issued/particulars of the offer/Kinds of securities offered and the price at which security is being offered number of securities to be issued and pricing:** The resolution set out in the accompanying notice authorises the Board to create, offer, issue and allot from time to time, in one or more tranches up to to 54,50,000 (Fifty Four Lakhs Fifty Thousand) Fully Convertible Warrants for cash at an issue price of Rs.32.40/- (Rupees Thirty Two point Forty paise Only) per warrant with a right to the warrant holders to apply for and be allotted 1 (One) Equity Share of the face value of Rs.5/- each of the Company (“Equity Shares”) at a premium of Rs.27.40/- (Rupees Twenty Seven point Forty Paise Only) per share aggregating to Rs.17,65,80,000/- (Rupees Seventeen Crores Sixty Five Lakhs Eighty Only) on preferential and private placement basis and resolution for the same has been passed by the Board of Directors in their meeting held on Friday, January 13, 2023.
- 3. Issue Price, Relevant Date and the Basis or justification on which the price has been arrived at or offer/invitation is being made:** The Equity Shares of the Company are listed on Stock Exchanges viz, BSE Limited (‘BSE’) and National Stock Exchange of India Limited (‘NSE’), (together with BSE referred to as ‘Stock Exchanges’). The Equity Shares are frequently traded and NSE, being the Stock Exchange having higher trading volumes has been considered in accordance with the SEBI (ICDR) Regulations for determination of issue price.

As per the provisions of the SEBI (ICDR) Regulations, the warrants will be issued at a price of **Rs. 32.40/- (Rupees Thirty-Two point Forty Paise Only)** per warrant which is not less than the higher of the following:

- c. **Rs. 32.28/-** per Share being the 90 Trading days volume weighted average price of the Company’s shares quoted on the Stock Exchange (National Stock Exchange of India Limited, being the Stock Exchange with higher trading volumes) preceding the Relevant Date; or
- d. **Rs.32.14/-** per Share being the 10 Trading days volume weighted average prices of the Company’s shares quoted on the Stock Exchange (National Stock Exchange of India Limited, being the Stock Exchange with higher trading volumes) preceding the Relevant Date;

The Relevant Date, as per the provisions of Chapter V of the SEBI (ICDR) Regulations for determination of the issue price of Warrants is **Friday, January 06, 2023** i.e. Since, **Sunday, January 08, 2023** falls on weekend, the trading day preceding the weekend is reckoned as relevant date i.e. **January 06, 2023**.

The Articles of Association of the issuer does not provide for a method of determination which results in a floor price higher than that determined under ICDR Regulations, 2018.

- 4. Name and Address of Valuer who performed Valuation:** Not Applicable
- 5. Amount which the Company intends to raise by way of issue of Equity Shares:** Upto Rs.17,65,80,000/- (Rupees Seventeen Crores Sixty-Five Lakhs Eighty Only)

6. Material terms of issue of Warrant: The issue of Warrants shall be subject to the following terms and conditions:

- i. An amount equivalent to 25% of the Warrant Price shall be payable at the time of subscription and allotment of each Warrant and the balance 75% of the Warrant Price shall be payable by the Warrant holder against each Warrant at the time of allotment of Equity Shares pursuant to exercise of the right attached to Warrants to subscribe to Equity Shares. The amount paid against Warrants shall be adjusted/set-off against the issue price for the resultant Equity Shares;
- ii. Each Warrant held by the Proposed Allottee shall entitle each of them to apply for and obtain allotment of 1 (One) Equity Share of the face value of Rs. 5/- (Rupees Five Only) at any time after the date of allotment but on or before the expiry of 18 (Eighteen) months from the date of allotment of warrants (the "Warrant Exercise Period");
- iii. The Warrants, being allotted to the Proposed Allottees and the Equity Shares proposed to be allotted pursuant to the conversion of these Warrants shall be under lock in for such period as may be prescribed under the SEBI ICDR Regulations;
- iv. The Warrants shall be allotted in dematerialized form within a period of 15 (Fifteen) days from the date of passing of this shareholders resolution, provided that where the allotment of warrants is subject to receipt of any approval(s) or permission(s) from any regulatory authority or Government of India, the allotment shall be completed within a period of 15 days from the date of receipt of last of such approval or permission;
- v. The price determined above and the number of Equity Shares to be allotted on conversion of the Warrants shall be subject to appropriate adjustments as permitted under the rules, regulations and laws, as applicable from time to time;
- vi. The Warrants and the equity shares be allotted on exercise of the warrants under this resolution shall not be sold, transferred, hypothecated or encumbered in any manner during the period of lock-in provided under SEBI ICDR Regulations except to the extent and in the manner permitted there under;
- vii. The right attached to Warrants may be exercised by the Warrant holder, in one or more tranches, at any time on or before the expiry of 18 months from the date of allotment of the Warrants by issuing a written notice to the Company specifying the number of Warrants proposed to be converted along with the aggregate amount payable thereon. The Company shall accordingly, without any further approval from the Members, allot the corresponding number of Equity Shares in dematerialized form as per SEBI ICDR Regulations;
- viii. The Equity Shares to be allotted on exercise of the Warrants shall be fully paid up and rank pari passu with the existing Equity Shares of the Company in all respects (including with respect to dividend and voting powers) from the date of allotment thereof, and be subject to the requirements of all applicable laws and shall be subject to the provisions of the Memorandum and Articles of Association of the Company;

- ix. In the event the Warrant holder does not exercise the Warrants within 18 months from the date of allotment, the Warrants shall lapse and the amount paid to the Company at the time of subscription of the Warrants shall stand forfeited.
- x. The said Warrants by themselves until exercise of conversion option and Equity Shares allotted, does not give to the Warrant holder any rights with respect to that of the Shareholders of the Company.
- xi. The Equity Warrants proposed to be issued shall be subject to appropriate adjustment, if during the interim period, the Company makes any issue of equity shares by way of capitalization of profits or reserves, upon demerger/ realignment, rights issue or undertakes consolidation/ sub-division/ re-classification of equity shares or such other similar events or circumstances requiring adjustments as permitted under SEBI (ICDR) Regulations and all other applicable regulations from time to time.
- xii. The Equity Shares arising from the exercise of the Equity Warrants will be listed on Stock Exchanges where the equity shares of the Company are listed, subject to the receipt of necessary regulatory permissions and approvals, as the case may be, and shall inter-alia be governed by the regulations and guidelines issued by SEBI or any other statutory authority.

7. Principal terms of Assets charged as securities: Not Applicable

8. Intention/ Contribution of promoters/directors/key managerial personnel to subscribe to the offer: None of the existing Directors or Key Managerial Personnel or Promoters intends to subscribe to the proposed issue or furtherance of objects.

9. The shareholding pattern of the Company before the proposed issue and after the proposed issue of Equity Shares as follows: Please refer "**Annexure – A**" to this Notice for details.

10. Proposed time schedule/ time frame within which the allotment/ preferential issue shall be completed: The allotment of Warrants shall be completed within a period of 15 days from the date of passing of the resolution by the shareholders, provided that where the allotment is pending on account of pendency of any approval(s) or permission(s) from any regulatory authority / body, the allotment shall be completed by the Company within a period of 15 days from the date of such approval(s) or permission(s). Further, upon exercise of the option by the allottee to convert the warrants, the company will ensure that the allotment of equity shares pursuant to exercise of warrants should be completed within 15 days from the date of such exercise by the allottee.

11. Change in control, if any, in the Company that would occur consequent to the preferential offer/issue: There shall be no change in management or control of the Company pursuant to the issue warrants/ equity shares.

- 12. No. of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price:** During the year i.e. from April 01, 2022, no preferential allotment has been made to any person by the Company
- 13. Valuation for consideration other than cash:** Not applicable.
- 14. The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer r OR Where the specified securities are issued on a preferential basis for consideration other than cash, the valuation of the assets in consideration for which the equity shares are issued shall be done by an independent valuer, which shall be submitted to the stock exchanges where the equity shares of the issuer are listed:** Not applicable.
- 15. Lock-in:** Warrants allotted pursuant to this resolution and/or the resultant equity shares to be issued and allotted upon exercise of right attached to the Warrants as above shall be subject to a lock-in for such period as specified under applicable provisions of the SEBI (ICDR) Regulations.
- 16. Listing:** The Company will make an application to the Stock Exchange at which the existing shares are already listed, for listing of the equity shares being issued after receipt of request for conversion of warrants. Such Equity Shares, once allotted, shall rank *pari-passu* with the existing equity shares of the Company in all respects, including dividend.
- 17. Certificate:** As required in Regulation 163(2) of the SEBI (ICDR) Regulations, a certificate from a Practising Company Secretary, certifying that the issue is being made in accordance with the requirements of the SEBI (ICDR) Regulations, will be kept open for inspection at the Registered Office of the Company between 11:00 AM and 1:00 PM on all working days between Monday to Friday of every week, up to the date of close of remote e-voting period. The certificate of the practising company secretary can also be accessed on the company website on the following link <https://gecpl.com/certificate.php>.
- 18. Undertakings:** The Company hereby undertakes that:
- i. It would re-compute the price of the securities specified above in terms of the provisions of SEBI(ICDR) Regulations, where it is so required;
 - ii. If the amount payable, if any, on account of the re-computation of price is not paid within the stipulated in SEBI (ICDR) regulations the above Equity shares shall be continued to be locked in till such amount is paid by the allottees;
 - iii. All the equity shares held by the proposed allottees in the company are in dematerialized form only;
- 19. Disclosures specified in Schedule VI of the SEBI (ICDR) Regulations, if the issuer or any of its promoters or directors is a wilful defaulter or a fraudulent borrower:** It is hereby confirmed that, neither the Company nor its promoters or directors is a wilful defaulter or a fraudulent borrower as per Regulation 163(1)(i) of Chapter V read with schedule VI of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018. Further, none of its Directors or Promoter is a fugitive economic offender as defined under the SEBI (ICDR) Regulations.

20. Identity of proposed allottees (including natural persons who are the ultimate beneficial owners of equity shares proposed to be allotted and/ or who ultimately control), the percentage (%) of Post Preferential Issue Capital that may be held by them and Change in Control, if any, consequent to the Preferential issue and the Current and proposed status of the allottee(s) post preferential issues namely, promoter or non-promoter:

Sr. No.	Name of the proposed allottee	Pre-issue Category	Name of the natural persons who are the ultimate beneficial owners	Pre-Issue Holding		No. of Warrants to be issued	Shareholding post allotment of equity and exercise of warrants**		Post-issue Category
				No. of Equity Shares	% of Holding		No. of Equity Shares	% of Holding	
1	Brijesh Jitendra Parekh	Non-Promoter	-	0	0.00	2,00,000	2,00,000	0.34	Non-Promoter
2	Manish Upendra Shanghvi	Non-Promoter	-	0	0.00	10,00,000	10,00,000	1.70	Non-Promoter
3	Sachin Mohanlal Kakrecha	Non-Promoter	-	0	0.00	6,00,000	11,00,000	1.87	Non-Promoter
4	Shah Sapna Devang	Non-Promoter	-	0	0.00	2,00,000	2,00,000	0.34	Non-Promoter
5	Deepashree Vemuri	Non-Promoter	-	0	0.00	1,00,000	1,00,000	0.17	Non-Promoter
6	Enhanced Business Advisors LLP	Non-Promoter	Abhishek Mishra and Navneet Jain	0	0.00	7,00,000	7,00,000	1.19	Non-Promoter
7	Kanchi Chawla	Non-Promoter	-	0	0.00	7,00,000	7,00,000	1.19	Non-Promoter
8	Shankar Shashi Sharma	Non-Promoter	-	0	0.00	5,00,000	5,00,000	0.85	Non-Promoter
9	Chirag Shah	Non-Promoter	-	0	0.00	2,50,000	5,00,000	0.85	Non-Promoter

10	Kalpna Rohitkumar Shah	Non- Promot er	-	0	0.00	2,00,00 0	2,00,00 0	0.34	Non- Promo ter
11	Sudha Gandhi	Non- Promot er	-	0	0.00	10,00,0 00	10,00,0 00	1.70	Non- Promo ter
	TOTAL			0		54,50,0 00	62,00,0 00	10.5 2	

**Post Issue % Holding is calculated on post issue capital of the Company i.e. after allotment of existing issue of Equity shares, Warrants and previous 46,00,000 allotted warrants*

In accordance with the provisions of the Companies Act, 2013 read with applicable rules thereto and relevant provisions of the SEBI (ICDR) Regulations, 2018, approval of the members for the issue and allotment of the said convertible equity warrants to the above mentioned allottees is being sought by way of a special resolution as set out in the said items of the notice. The issue of equity shares upon the conversion of the warrants would be within the Authorised Share Capital of the Company.

None of the Directors and Key Managerial Personnel of the Company or their relatives are in any way concerned or interested, financially or otherwise in this resolution.

The Board of Directors of the Company believe that the proposed issue is in the best interest of the Company and therefore board recommends the Special Resolution as set out in Item No. 3 in the accompanying notice for approval by the Members.

**By order and on behalf of the Board of Directors of
Generic Engineering Construction and Projects Limited
Sd/-
Khushboo Agarwal
Company Secretary and Compliance Officer
Mem. No. A55345**

Date: January 13, 2023

Place: Mumbai

Registered Office: 201 & 202, Fitwell House, 2nd Floor,
Opp Home Town L B S Road, Vikhroli (West),
Mumbai – 400083, Maharashtra, India
CIN: L45100MH1994PLC082540
Website: www.gecpl.com

Annexure - A

The shareholding pattern of the Company before the proposed issue and after the proposed issue of Equity Shares as follows:

Sl. No.	Category	Pre-issue shareholding		Post- issue shareholding*	
		No. of Equity Shares	% of Shareholding	No. of Equity Shares	% of Shareholding
A	Promoters and Promoter Group Holding				
1	Indian				
	Individual	19,83,200	4.71	19,83,200	3.37
	Body Corporates	2,09,83,600	49.80	2,09,83,600	35.60
	Sub Total	2,29,66,800	54.50	2,29,66,800	38.97
2	Foreign	0	0	0	0
	Sub Total (A)	2,29,66,800	54.50	2,29,66,800	38.97
B	Non-Promoter Holding				
B1	Institutions	23,19,772	5.51	38,19,772	6.48
B2	Non – Institutions				
1	Individuals (share Capital up to Rs. 2 lakhs)	52,51,797	11.37	52,51,797	8.91
2	Individuals (share Capital in excess of Rs. 2 lakhs)	53,72,463	13.84	1,32,72,463	22.52
3	Directors and their relatives (excluding independent directors and nominee directors)	5,51,231	1.31	51,51,231	8.74
4	Others:				
a.	Body Corporates	2,18,973	0.52	18,18,973	3.09
b.	Clearing Member	2,746	0.01	2746	0.00
c.	HUF	6,45,476	1.53	6,45,476	1.10
d.	NRI	44,69,325	10.61	49,69,325	8.43
e.	Unclaimed or Suspense or Escrow Account	-	-	-	-
f.	Firms	3,40,723	0.81	10,40,723	1.76
	Sub-Total (B)	1,91,72,506	45.5	3,59,72,506	61.03
C1	Shares underlying DRs	-	-	-	-
C2	Shares held by Employee Trust	-	-	-	-
C	Non-Promoter – Non-Public	-	-	-	-
	Grand Total	4,21,39,306	100	5,89,39,306	100

Notes:

- a. *Pre issue shareholding reflects shareholding of the Company as on December 31, 2022. Post issue holding of all the other shareholders is assumed to remain the same except for the allottees of 46,00,000 Warrants to be converted into Equity Shares of the Company on receipt of request.*
- b. *Details inserted in Post Issue equity shares is assumed after considering the allotment of 46,00,000 Equity Shares and 54,50,000 Equity Shares allotted upon exercise of right attached to all the Warrants, if any and allotment of 67,50,000 Equity Shares. In the event, right for allotment of Share against all or any of the Warrant(s) are not exercised, the Shareholding Pattern shall change correspondingly.*