

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

**To**

**The Board of Directors of GENERIC ENGINEERING CONSTRUCTION AND PROJECTS LIMITED**

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of Generic Engineering Construction and Projects Limited ('the Company') for the quarter ended **30<sup>th</sup> September 2021** and year to date results for the period from **1<sup>st</sup> April 2021 to 30<sup>th</sup> September 2021** ('the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. Attention is drawn to the fact that the figures for the corresponding quarter ended 30<sup>th</sup> September, 2020 have been approved by the Company's Board of Directors, but have not been subjected to audit or review.
2. The Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act') , and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under Section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. The review of standalone unaudited quarterly results for the period ended 30<sup>th</sup> September, 2020 and year to date results for the period from **1<sup>st</sup> April 2020 to 30<sup>th</sup> September 2020** ('the Statement'), included in the Statement was carried out and reported by SDA & Associates who have expressed unmodified conclusion vide their review report dated 10<sup>th</sup> November, 2020, respectively, whose review reports have been furnished to us and which have been relied upon by us for the purpose of our review of the Statement. Our conclusion is not modified in respect of this matter.
6. **Emphasis of Matter:** We draw attention to Note No. 7 of the Statement, which states that the results for the quarter are not comparable with those for the previous quarters and the impact of Covid-19 pandemic on the operations of the company respectively.

Our conclusion is not modified in respect of these matters.

For **Bilimoria Mehta & Co.**

**Chartered Accountants**

Firm Reg.No. 101490W



**Prakash Mehta**

**Partner**

Membership no. 030382

UDIN: **21030382AAAADU6629**



Place of Signature: Mumbai

Date: 13<sup>th</sup> November, 2021

## GENERIC ENGINEERING CONSTRUCTION & PROJECTS LIMITED

CIN No. L45100MH1994PLC082540  
STATEMENT OF PROFIT & LOSS ACCOUNT

(Rs. In Lakhs except per share data)

INCOME :-	Reviewed			Reviewed		Audited
	Quarter Ended 30/09/2021	Quarter Ended 30/6/2021	Quarter Ended 30/09/2020	Six Month Ended 30/09/2021	Six Month Ended 30/09/2020	Year Ended 31/03/2021
<b>A CONTINUING OPERATIONS</b>						
(1) Revenue From Operation	5,902.40	6,126.53	3,452.87	12,028.93	4,508.96	15,289.38
Less: Taxation	865.39	872.18	444.85	1,737.57	605.84	2,215.76
	5,037.01	5,254.35	3,008.03	10,291.36	3,903.12	13,073.62
(2) Other Income	47.77	56.31	17.94	104.08	46.04	116.77
<b>(2) Total Revenue</b>	<b>5,084.79</b>	<b>5,310.66</b>	<b>3,025.97</b>	<b>10,395.44</b>	<b>3,949.17</b>	<b>13,190.39</b>
<b>(3) Expenses</b>						
(a) Purchases & Operating Cost	4,274.62	4,330.94	2,471.40	8,605.56	3,182.58	10,571.40
(b) Changes in inventories of work-in-progress	(277.00)	(22.00)	(166.00)	(299.00)	(126.12)	(519.91)
(c) Employee benefits expense	195.61	144.71	129.43	340.32	162.94	666.66
(d) Finance costs	190.46	171.87	136.78	362.33	289.07	602.04
(e) Depreciation	183.12	219.47	199.80	402.60	399.25	799.26
(f) Other expenses	239.51	172.14	66.49	411.65	650.79	648.75
<b>Total Expenses</b>	<b>4,806.33</b>	<b>5,017.14</b>	<b>2,837.89</b>	<b>9,823.47</b>	<b>4,558.51</b>	<b>12,768.20</b>
<b>(4) Profit / (Loss) before Exceptional Item and tax (2 - 3)</b>	<b>278.46</b>	<b>293.52</b>	<b>188.07</b>	<b>571.98</b>	<b>(609.34)</b>	<b>422.18</b>
(5) Exceptional Items	-	-	-	-	-	-
<b>(6) Profit / (Loss) before tax (4 - 5)</b>	<b>278.46</b>	<b>293.52</b>	<b>188.07</b>	<b>571.98</b>	<b>(609.34)</b>	<b>422.18</b>
<b>(7) Tax expense</b>						
(a) Current tax	140.00	78.00	-	218.00	-	165.00
(b) Deferred tax	(127.37)	(42.03)	(4.22)	(169.40)	(69.22)	(21.07)
<b>(8) Profit / (Loss) from continuing operations (6 + 7)</b>	<b>265.83</b>	<b>257.55</b>	<b>192.29</b>	<b>523.37</b>	<b>(540.12)</b>	<b>278.25</b>
<b>B OTHER COMPREHENSIVE INCOME</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>C TOTAL COMPREHENSIVE INCOME</b>	<b>265.83</b>	<b>257.55</b>	<b>192.29</b>	<b>523.37</b>	<b>(540.12)</b>	<b>278.25</b>
Basic Earning per Equity Share	0.63	0.61	0.46	1.24	(1.28)	0.66
Diluted Earning per Equity Share	0.63	0.61	0.46	1.24	(1.28)	0.66
Face Value per Equity Share	5	5	5	5	5	5



FOR AND ON BEHALF OF THE BOARD

JAYESH RAWAL  
DIRECTOR  
DIN: 00464313

TARAK B GOR  
DIRECTOR  
DIN: 01550237

PLACE: MUMBAI  
DATE:

PLACE: MUMBAI  
DATE:

## GENERIC ENGINEERING CONSTRUCTION & PROJECTS LIMITED

CIN No. L45100MH1994PLC082540  
BALANCE SHEET AS AT 30TH SEPTEMBER 2021

Particulars	As at 30 September 2021	As at 31 March 2021
<b>ASSETS</b>		
<b>1. Non-current assets</b>		
(a) Plant Property and Equipments	7,241.20	7,244.14
(b) Investment Property	1,136.07	1,136.07
(c) Capital Work in Progress	416.65	143.89
(d) Financial Assets		
(ii) Trade Receivable	2,975.76	1,759.49
(iii) Others	249.88	743.03
(e) Other Non Current Assets	274.81	371.21
(e) Deferred Tax Assets (Net)	-	-
(f) Other Non Current Assets	-	-
	<b>12,294.37</b>	<b>11,397.84</b>
<b>2. Current assets</b>		
(a) Inventories	5,222.00	4,923.00
(b) Financial Assets		
(i) Investments	-	-
(ii) Trade Receivable	6,239.85	6,332.92
(iii) Cash and Cash Equivalents	14.73	443.50
(iv) Bank Balances Other than above	438.82	380.22
(v) Loans	135.52	140.52
(v) Others	2,197.39	2,750.10
(c) Current Tax Assets (net)	-	66.13
(d) Other Current Assets	611.26	637.54
	<b>14,859.57</b>	<b>15,673.94</b>
<b>Total - Assets</b>	<b>27,153.95</b>	<b>27,071.78</b>
<b>EQUITY AND LIABILITIES</b>		
<b>I. Equity</b>		
(a) Equity Share Capital	2,106.97	2,106.97
(b) Other Equity		
Reserves & Surplus	16,375.57	15,873.27
Money received against share warrants	-	-
Share Application Money pending for allotment	-	-
	<b>18,482.54</b>	<b>17,980.23</b>
<b>II. Liability</b>		
<b>1. Non-current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	754.15	603.38
(b) Provisions	44.49	38.22
(c) Deferred Tax Liabilities (Net)	1.06	170.45
(d) Other Non Current Liabilities	592.83	465.36
	<b>1,392.53</b>	<b>1,277.42</b>
<b>2. Current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	4,157.70	4,100.02
(ii) Trade Payables		
a) Total outstanding dues of micro enterprises and small enterprises	-	-
b) Total outstanding dues of creditors other than micro enterprises	1,901.41	2,913.72
(iii) Others Financial liabilities	616.24	422.98
(b) Other Current Liabilities	559.69	377.31
(c) Provisions	0.10	0.10
(c) Current Tax Liabilities (net)	43.73	-
	<b>7,278.88</b>	<b>7,814.13</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>27,153.95</b>	<b>27,071.78</b>



FOR AND ON BEHALF OF THE BOARD

AYESH RAWAL  
DIRECTOR  
DIN: 00464313  
PLACE: MUMBAI

TARAK B GOR  
DIRECTOR  
DIN: 01550237  
PLACE: MUMBAI

Reg. Office : 201 & 202, Fitwell House, 2nd Floor, Opp. Home Town, LBS Road, Vikhroli (West), Mumbai - 400 083.  
Tel. : 9167720671 / 022-25780272 • Email : geninfo@gecpl.com • Website : www.gecpl.com • CIN - L45100MH1994PLC082540

## GENERIC ENGINEERING CONSTRUCTION & PROJECTS LIMITED

CIN No. L45100MH1994PLC082540

### CASH FLOW STATEMENTS

(Rs. In Lakhs)

PARTICULARS	30-09-2021	30-09-2020
<b>A. CASH FLOW FROM OPERATING ACTIVITY</b>		
Net Profit before taxation:	571.98	(609.34)
Adjustments for:		
(a) Finance Charges Paid	308.72	306.20
(b) Depreciation	402.60	399.25
(c) Interest on Loan Received	-	-
(d) Provision for doubtful debt	-	218.38
(e) Actual Lease Paid	-	(38.96)
(f) Interest on lease liability	-	9.41
(g) Rental Income	(45.56)	(43.98)
(h) Provision for Gratuity	6.27	-
(i) Provision for Impairment	98.74	-
(j) Provision for Impairment	-	(26.54)
Cash generated from operations before Working Capital Changes	1,342.75	214.42
Adjustments for:		
Changes in Trade and Other Receivables	(347.40)	81.34
Changes in Trade and Other Payables	(530.26)	(328.93)
Cash generated from/(used in) Operations	465.09	(195.85)
Income Taxes paid (net)	(108.14)	(66.17)
Net Cash Flow from/(used in) Operating Activities	356.95	(262.02)
<b>B. CASH FLOW FROM/(USED IN) INVESTING ACTIVITIES</b>		
(a) Purchase of Fixed Assets	(672.41)	(18.43)
(b) Loans Given / Repayment received (Net)	-	-
(c) Interest Received	-	-
(f) Rental Income	45.56	43.98
Net Cash from / (used in) Investing Activities	(626.85)	25.55
<b>C. CASH FLOW FROM/(USED IN) FINANCING ACTIVITIES</b>		
(a) Finance Charges Paid	(308.72)	(306.20)
(b) Net Receipts/(Payments) of Long Term Borrowings	150.77	439.58
(c) Net Receipts/(Payments) of Short Term Borrowings	57.68	214.36
(d) Proceeds from Issue of shares	-	-
(e) Dividend Paid and taxes thereon	-	-
Net Cash from / (used in) Financing Activities	(100.28)	347.74
Net increase / (decrease) in Cash and Cash Equivalents	(370.18)	111.27
Cash and Cash Equivalents at the beginning of the year	823.72	947.33
Cash and Cash Equivalents at the end of the year	453.55	1,058.60
Components of cash and cash equivalent		
- Cash and cheques on hand	9.43	4.10
- With banks		
- On current account	5.30	267.63
- On deposit account restricted	438.82	786.88
- On deposit account unrestricted	-	-

FOR AND ON BEHALF OF THE BOARD



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- 1) These financial statements have been prepared in accordance with the Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013, read together with the Companies (Indian Accounting Standards – IND AS) rules issued thereafter and the provisions of the Companies Act, 2013 as applicable and guidelines issued by Securities and Exchange Board of India (“SEBI”) and other recognized accounting policies generally accepted in India to the extent possible.
- 2) The Limited review as required under regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 has been completed by the Auditors of the Company.
- 3) The Above unaudited financial result has been reviewed by the Audit Committee and thereafter approved by the Board of Director at the meeting held on 13<sup>th</sup> November, 2021.
- 4) The Company operates in a single segment – Engineering and Construction in accordance with the requirement of Indian Accounting Standard (Ind AS) 108: Operating Segment. Accordingly, no separate segment information has been provided.
- 5) The Code on Social Security, 2020 (‘Code’) has been notified in the Official Gazette of India on September 29, 2020, which could impact the contributions of the Company towards certain employment benefits. The effective date from which changes are applicable is yet to be notified and the rules are yet to be framed. Impact, if any, of the change will be assessed and accounted in the period of notification of the relevant provisions.
- 6) The figures for the quarter ended 30<sup>th</sup> September, 2021 and corresponding quarter ended 30<sup>th</sup> September, 2020 have been subjected to limited review only.
- 7) COVID-19 has caused significant disruptions to businesses across India. Accordingly, the Company has assessed the impact of this pandemic on its business operations and has considered all relevant internal and external information available up to the date of approval of these financial results, to determine the impact on the Company’s operations and carrying value of all assets. The impact of COVID-19 pandemic on the overall economic environment being uncertain may affect the underlying assumptions and estimates used to prepare the Company’s financial results which may differ from

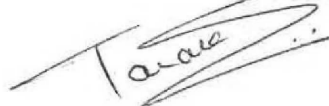


impact considered as at the date of approval of these results. The Company does not anticipate any challenges in its ability to continue as going concern or meeting its financial obligation. As the situation is unprecedented, the Company is closely monitoring the situation as it evolves in the future.

- 8) Figures for the previous quarter/year have been re-grouped/re-arranged wherever necessary.

FOR AND ON BEHALF OF

GENERIC ENGINEERING CONSTRUCTION AND PROJECTS LIMITED



TARAK GOR

EXECUTIVE DIRECTOR AND CFO

DIN: 01550237

PLACE: MUMBAI

DATE: 13/11/2021



JAYESH RAWAL

EXECUTIVE DIRECTOR

DIN: 00464313

PLACE: MUMBAI

DATE: 13/11/2021

