

Date: 15th November 2019

To,
BSE Ltd.
Department of Corporate Services
Corporate Relation Department
14th Floor, Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400001

Sub: Submission of Press/Media release for the Quarter and half-year ended September 30, 2019

Dear Sir,

Kindly find attached herewith the press/media release for the quarter and half-year ended September 30, 2019. Requesting you to kindly take the same on records.

Thanking you

Yours Faithfully,

For Generic Engineering Construction and Projects Limited


Jayesh Rawal

Executive Director

DIN: 00464313

Place: Mumbai

Q2FY20 Earnings

**Generic Q2FY20 Revenue at Rs. 45.1 Crore;
EBITDA at Rs. 7.6 Crore; Net Profit at Rs. 3.2 Crore**

Mumbai, November 15, 2019: Generic Engineering Construction and Projects Limited (“Company”), a fast-emerging construction company offering general contracting, design-build; engineering, procurement and construction (EPC); and project management consultancy (PMC) services for residential, industrial, commercial and Institutional buildings with presence in Navi Mumbai and Mumbai Metropolitan Region (MMR) announced its unaudited financial results for the quarter ended September 30, 2019.

Key Financial Highlights are as follows:

Particulars (Rs. Cr.)	Q2FY20	Q2FY19	y-o-y	H1FY20	H1FY19	y-o-y
Total Income	45.1	44.4	1.7%	109.8	97.9	12.2%
EBITDA	7.6	5.7	32.2%	15.9	12.2	30.8%
EBITDA Margin (%)	16.8%	13.0%		14.5%	12.4%	
PAT	3.2	3.2	0.9%	7.9	7.1	10.2%
PAT Margin (%)	7.1%	7.2%		7.2%	7.3%	
Cash PAT	4.8	4.4	9.1%	10.7	9.4	13.8%
Cash PAT Margin (%)	10.7%	9.9%		9.7%	9.6%	

Performance highlights for Q2FY20 and H1FY20

Revenue from Operations for Q2FY20 grew by 1.7% to Rs. 45.1crore as compared to Rs. 44.4 crore in Q2FY19.

EBITDA for Q2FY20 was Rs. 7.6 crore as compared to Rs. 5.7 crore in Q2FY19, posting a growth of 32.2%. **EBITDA margin** for Q2FY20 was at 16.8% and for Q2FY19 was at 13.0%. Improvement in EBITDA margin was on account of easing in raw material cost and operating efficiency.

PAT for Q2FY20 stood at Rs. 3.2 crore, same as that of Q2FY19. Diluted EPS for Q2FY20 stood at Rs. 0.80 per equity share.

Revenue from Operations for H1FY20 stood at Rs. 109.8 crore as compared to Rs. 97.9 crore in H1FY19, a growth of 12.2%. **EBITDA** for H1FY20 grew by 30.8% to Rs. 15.9 crore as compared to Rs. 12.2 crore in H1FY19. **EBITDA margin** for H1FY20 was at 14.5% viz-a-viz that of 12.4% in H1FY19. **PAT** for H1FY20 was Rs. 7.9 crore as compared to Rs. 7.1 crore in H1FY19, posting a growth of 10.2%. Diluted EPS for H1FY20 stood at Rs. 1.95 per equity share.

As at September 30, 2019, the **Debt/Equity ratio** stood at 0.34x and the **long-term debt** stood at Rs. 0.15 crore. The company has **cash and cash equivalents** of Rs. 33 crore.

During the quarter, the company received the following orders: -

- Order worth **Rs. 181.95 crore** (including GST) from **Maharashtra State Police Housing & Welfare Corporation Limited (MSPHWCL)** for construction of Type II – 448 staff quarters for C.P. Mumbai at Marol, Mumbai. The project is to be executed in 30 months
- Order worth **Rs. 60 crore** (including GST) from **MSPHWCL** for construction of 118 police quarters, Dy. Commissioner of Police office building and Nizampura Police station at Bhiwandi, District Thane of C.P. Thane. The project is to be executed in 18 months
- Order worth **Rs. 79.55 crore** (including GST) from **Mahindra Happinest Developers Ltd.** for construction of “Happinest Kalyan” - a residential project of located at Kalyan-Bhiwandi bypass. The project constitutes construction of 5 towers (Ground plus 14 Upper Floors), 2 towers (Ground plus 22 Upper Floors) and Multi-level Car Park (Ground plus 9 Floors). The total construction area is approximately 10 lakh sq. feet. The project is to be executed in 18 to 24 months. This project is labour-only contract, where procurement of material for construction will be the responsibility of the developer
- Order worth **Rs. 15.21 crore** (including GST) from **Milagro Infrastructure Private Ltd. (IBIS)** for construction of hotel “IBIS Styles” at Vagatore, Goa. The hotel building involves construction of Ground plus 3 Floors and constitutes 136 keys. The total construction area is approximately 86,000 sq. feet. The project is to be executed in 12 months

The **total order inflow** in Q2FY20 was Rs. **379.18 crore**.

Our **outstanding orderbook** as at end of September 30, 2019 stands at **Rs. 1,113.76 crore**. Residential segment contributes ~72.9% of the orderbook, Commercial & Industrial contributes ~12.5%, Health & Leisure contributes ~5.6%, Special projects contributes ~4.6% & Educational Institutes segment contributes ~4.4%.

Top 5 orders contribute **Rs. 642.2 crore** to our order book representing ~55.5% of the outstanding orderbook as on 30th September 2019.

On the performance Mr. Manish Patel, Managing Director commented, “We are reasonably pleased with our performance in H1FY20, despite the challenges faced by the company on account of non-availability of labour during the first quarter and heavy downpour of rains disrupting operations during the second quarter. Due to heavy rains in MMR region, we could undertake execution effectively for only 68 days during the second quarter.

In a difficult macro environment, our diversified orderbook and long visibility will help us outperform. The orders received this quarter are from marquee clients as well as public sector. We now have footprint across four states in India.

Going ahead, we will give more impetus to orders from the public sector. Post the corporate tax-rate cut announced by the government, we expect substantial order inflow from industrial sector as corporate capex picks up pace. The recent initiative by the government to create a Rs 25,000-crore window, to provide funding to affordable and middle-income category housing projects that are stalled for lack of construction funding, shall spark a revival in the real estate sector.

The business opportunities in our core operating region of MMR have been promising and we expect order inflow to remain healthy. We have robust orderbook visibility and expect growth momentum to continue. Our strength of undertaking projects in the ticket-size of Rs. 25 crore to Rs. 100 crore is standing us in good stead, and we plan to further capitalize on this strategy.

We are cautious in our approach of order additions, where the thrust is always on the margins that the project could deliver. We have comfortable debt:equity ratio and will rely more on our asset light approach to build our order book and execution capabilities.”

About Generic Engineering Construction and Projects Limited

Generic Engineering Construction & Projects Limited (Generic/the Company) is engaged in the construction of residential, industrial, commercial and Institutional buildings with presence in Navi Mumbai and Mumbai Metropolitan Region (MMR). Generic offers general contracting, design-build; engineering, procurement and construction (EPC); and project management consultancy (PMC) services. The company’s forte lies in executing projects having a ticket size between Rs. 25 crore to Rs. 100 crore. The company has expertise in building data centres, hospitals, schools, all types of industrial and residential buildings. The company is a pioneer in building cold storages. The company has the highest market share of contracting business in the fastest growing market of Navi Mumbai, where the company has delivered more than 300 industrial buildings. The company also provides designing and engineering services for

architecture, structural, electrical, mechanical, HVAC, plumbing and sewerage, fire protection, building management, and infrastructure works.

For more information please visit www.gecpl.com

Safe Harbor Statement

Statements in this document relating to future status, events, or circumstances, including but not limited to statements about plans and objectives, the progress and results of research and development, potential project characteristics, project potential and target dates for project related issues are forward-looking statements based on estimates and the anticipated effects of future events on current and developing circumstances. Such statements are subject to numerous risks and uncertainties and are not necessarily predictive of future results. Actual results may differ materially from those anticipated in the forward-looking statements. The company assumes no obligation to update forward-looking statements to reflect actual results changed assumptions or other factors.

Company	Investor Relations Advisors
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