

Date – 08/06/2020

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

Sub: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)

Pursuant to Regulation 30 of Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/84 dated 20th May, 2020 and with reference to our earlier relevant disclosures on the subject, following are the brief details relating to the impact of the COVID-19 pandemic and the resultant lockdown, on the operations of the Company:

1. Impact of the COVID-19 pandemic, schedule, if any, for restarting the operations and steps taken to ensure smooth functioning of operations:

a. **Operations in India:** Our operations were significantly impacted following Government directives on lockdown in March 2020. Since large part of our order book is based in Maharashtra where the lockdown still continues, we have not executed any orders since April till mid-May. Subsequently, from mid-May onwards we have been able to operate partially at our few sites after availing the requisite permissions and maintaining the required precautions.

We have undertaken safety measures across our sites and are following increased protocols to ensure our people are safe and secure. We are assessing the on-ground situation closely and expect to ramp up execution as the Government directives on the graded lifting of the lockdown is carried across various locations.

b. **Offices in India:** Our Registered office in Mumbai is closed as per the lockdown directives by the Government of Maharashtra. All other offices are also following directives from the respective State Governments and functioning accordingly. We had initiated “Work from Home” policy since mid-March and have ensured normalcy in daily operations.

c. **Customers:** Due to lockdown situation in India, we were prohibited from execution of our order book in March which continued till Mid-May 2020. The real estate market has also been impacted which in turn will affect the operations of our end customers.

d. **Labour availability:** The company engages with contractual labour to execute its orderbook. The issue of increasing migrant labour has posed a challenge in the near term and we believe this may impact our ability to scale up operations in the short to medium term. The company is addressing this challenge by way of channelizing limited resources to finish last mile projects as well as towards projects where cash flow, working capital cycle and profitability is better. We are hence, pursuing profitable business with faster payback in order to conserve our cash resources and Balance Sheet strength.

- e. **Raw Materials:** The company has good relations with raw material suppliers and believe there would be no major challenges to source raw materials required for construction activities.
 - f. **Financial resources, profitability and liquidity position:** The Company has comfortable liquidity position and working capital limits from Financial institutions to tide over the current crisis. The Company has applied for and availed the necessary relaxations with respect to the working capital limits from the Financial institutions in current scenario.
2. **Estimation of the future impact of COVID-19 on its operations:** We believe there will be impact in revenue and profitability for Q4FY20 and Q1FY21 as our operations were partially shut in March 2020, which is a major month in terms of project execution, and fully shut in April 2020 with slow ramping up for few sites in end-May 2020. The overall sales velocity in Real estate has also been affected which will have an impact on the operations of our customers.

Our strong business model spread across multiple customers and varied segments is expected to withstand the weak demand outlook in short term.

3. **Existing contracts/agreements where non-fulfilment of the obligations by any party will have significant impact on the listed entity's business:** The Company is well positioned to fulfil its obligations and existing contracts/arrangements.

This update is dynamic and may change as the situation changes. The company will provide an update on the situation in case of any major change.

For M/S Generic Engineering Construction and Projects Limited

SD/-
Manish Ravilal Patel
Director
DIN: 00195878