

Date: 10/11/2020

To,

The Department of Corporate Services,
Bombay Stock Exchange Limited
14th Floor, P.J. Towers,
Dalal Street, Mumbai - 400 001.

Dear Sir/ Madam,

Sub: - Outcome of Board Meeting held on Tuesday, 10th November, 2020 at 05:30 P. M.

Ref: BSE Scrip Code: 539407

Pursuant to the provisions of Regulation 30 (2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform your good self that the Board of Directors of our Company in their meeting held on Tuesday, 10th November, 2020 which commenced at 05:30 PM and concluded at 07.15 PM have inter alia, approved the following:

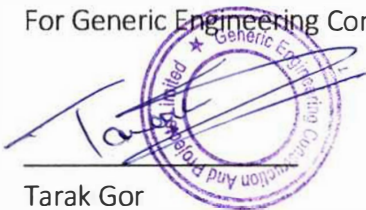
1. Approved the Standalone Un-Audited Financial Results alongwith the Limited Review Report for the quarter and half year ended 30th September, 2020;
2. Approved the date and time of the 26th Annual General Meeting to be held on Tuesday, December 22, 2020 along with the AGM Notice, Director's Report, Management Discussion and Analysis Report for the financial year ended 31st March, 2020.

Kindly take the same on records and acknowledge the receipt of the same.

Thanking You,

Yours Truly,

For Generic Engineering Construction and Projects Limited



Tarak Gor

Whole-Time Director & CFO

DIN: 01550237

Date: 10/11/2020

Place: Mumbai

Standalone Statement of Assets and Liabilities

Rs in Lakhs

| Particulars | SCH | As at 30/09/2020 | As at 30/09/2019 |
|--|-------|------------------|------------------|
| ASSETS | | | |
| 1. Non-current assets | | | |
| (a) Plant Property and Equipments | 2 | 6,219.27 | 5,137.06 |
| (b) Financial Assets | | | |
| (i) Investments | 3 | - | 0.06 |
| (ii) Trade Receivable | 4 | 1,742.78 | 2,179.76 |
| (iii) Loans | 5 | - | - |
| (iv) Others | 6 | 1,825.93 | 1,313.26 |
| | | 9,787.98 | 8,630.15 |
| 2. Current assets | | | |
| (a) Inventories | 7 | 4,529.21 | 2,743.30 |
| (b) Financial Assets | | | |
| (ii) Trade Receivable | 8 | 7,430.67 | 8,913.93 |
| (iii) Cash and Cash Equivalents | 9 (a) | 271.72 | 2,555.84 |
| (iv) Bank Balances Other than above | 9 (b) | 786.88 | 750.01 |
| (iv) Loans | 10 | 140.52 | 139.47 |
| (v) Others | 11 | 2,074.54 | 2,896.67 |
| (c) Current Tax Assets (net) | | 91.39 | - |
| (d) Other Current Assets | 12 | 573.45 | 476.22 |
| | | 15,898.39 | 18,475.44 |
| Total -Assets | | 25,686.37 | 27,105.59 |
| EQUITY AND LIABILITIES | | | |
| I. Equity | | | |
| (a) Equity Share Capital | 13 | 2,106.97 | 2,106.97 |
| (b) Other Equity Reserves & Surplus | 14 | 15,076.51 | 15,034.39 |
| | | 17,183.47 | 17,141.35 |
| II. Liability | | | |
| 1. Non-current Liabilities | | | |
| (a) Financial Liabilities | | | |
| (i) Borrowings | 15 | 458.21 | 14.72 |
| (c) Deferred Tax Liabilities (Net) | | 122.30 | 169.84 |
| (d) Other Non Current Liabilities | 16 | 497.20 | 419.40 |
| | | 1,077.71 | 603.96 |
| 2. Current liabilities | | | |
| (a) Financial Liabilities | | | |
| (i) Borrowings | 17 | 4,234.15 | 4,137.04 |
| (ii) Trade Payables | 18 | 2,677.51 | 4,546.01 |
| (b) Other Current Liabilities | 19 | 9.78 | 27.85 |
| (c) Provisions | 20 | 503.75 | 449.12 |
| (d) Current Tax Liabilities (net) | | - | 200.24 |
| | | 7,425.19 | 9,360.27 |
| TOTAL - EQUITY AND LIABILITIES | | 25,686.37 | 27,105.59 |

For and on behalf of
Generic Engineering Construction and Projects Limited



JAYESH RAWAL
DIN: 00464313
PLACE: MUMBAI
DATE: 10/11/2020



TARAK GOR
DIN: 01550237
PLACE: MUMBAI
DATE: 10/11/2020

STATEMENT OF PROFIT & LOSS ACCOUNT FOR THE QUARTER AND YEAR ENDED 30/09/2020

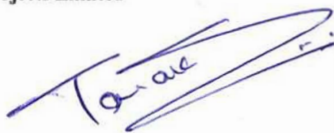
Rb in lakhs

| INCOME :- | Reviewed | | | Reviewed | | Audited |
|--|--------------------------|--------------------------|--------------------------|----------------------------|----------------------------|-----------------------|
| | Quarter Ended 30/09/2020 | Quarter Ended 30/06/2020 | Quarter Ended 30/09/2019 | Six Month Ended 30/09/2020 | Six Month Ended 30/09/2019 | Year Ended 31/03/2020 |
| A CONTINUING OPERATIONS | | | | | | |
| (1) Revenue From Operation | 3,452.87 | 1,056.08 | 5,149.97 | 4,508.96 | 12,930.68 | 23,582.58 |
| Less: Taxation | 444.85 | 160.99 | 638.69 | 605.84 | 1,948.16 | 3,546.62 |
| | 3,008.03 | 895.10 | 4,511.27 | 3,903.12 | 10,982.52 | 20,035.96 |
| (2) Other Income | 17.94 | 28.11 | 25.03 | 46.04 | 35.58 | 87.18 |
| (2) Total Revenue | 3,025.97 | 923.20 | 4,536.31 | 3,949.17 | 11,018.10 | 20,123.14 |
| (3) Expenses | | | | | | |
| (a) Purchases & Operating Cost | 2,471.40 | 711.18 | 3,933.33 | 3,182.58 | 10,172.98 | 18,954.71 |
| (b) Changes in inventories of work-in-progress | (166.00) | 39.88 | (452.58) | (126.12) | (1,268.25) | -2,928.04 |
| (c) Employee benefits expense | 129.43 | 33.51 | 190.97 | 162.94 | 344.23 | 813.56 |
| (d) Finance costs | 136.78 | 152.29 | 173.65 | 289.07 | 251.22 | 526.45 |
| (e) Depreciation | 199.80 | 199.45 | 129.72 | 399.25 | 236.97 | 547.40 |
| (f) Other expenses | 66.49 | 584.30 | 79.74 | 650.79 | 141.04 | 279.09 |
| Total Expenses | 2,837.89 | 1,720.61 | 4,054.82 | 4,558.51 | 9,878.19 | 18,193.17 |
| (4) Profit / (Loss) before Exceptional Item and tax (2 - 3) | 188.07 | (797.41) | 481.48 | (609.34) | 1,139.90 | 1,929.97 |
| (5) Exceptional Items | - | - | - | - | - | - |
| (6) Profit / (Loss) before tax (4 - 5) | 188.07 | (797.41) | 481.48 | (609.34) | 1,139.90 | 1,929.97 |
| (7) Tax expense | | | | | | |
| (a) Current tax | - | - | 143.00 | - | 325.00 | 425.00 |
| (b) Deferred tax | (4.22) | (65.00) | 16.46 | (69.22) | 29.68 | 51.36 |
| (8) Profit / (Loss) from continuing operations (6 ± 7) | 192.29 | (732.41) | 322.02 | (540.12) | 785.22 | 1,453.61 |
| B OTHER COMPREHENSIVE INCOME | | | | | | |
| C TOTAL COMPREHENSIVE INCOME | 192.29 | (732.41) | 322.02 | (540.12) | 785.22 | 1,453.61 |
| Basic Earning per Equity Share | 0.46 | (1.74) | 0.80 | (1.28) | 1.95 | 3.52 |
| Diluted Earning per Equity Share | 0.46 | (1.74) | 0.80 | (1.28) | 1.95 | 3.52 |
| Face Value per Equity Share | 5 | 5 | 5 | 5 | 5 | 5 |

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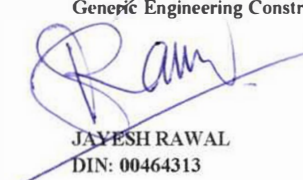
CASH FLOW STATEMENT FOR THE YEAR ENDED 30th September 2020


| | (Rs. In Lakhs) | |
|---|----------------|------------|
| PARTICULARS | 30-09-2020 | 30-09-2019 |
| <u>A. CASH FLOW FROM OPERATING ACTIVITY</u> | | |
| Net Profit before taxation: | (609.34) | 1,139.90 |
| Adjustments for: | | |
| (a) Finance Charges Paid | 306.20 | 209.58 |
| (b) Depreciation | 399.25 | 236.97 |
| (c) Interest on Loan Received | - | (1.08) |
| (d) Provision for Doubtful Debts | 218.38 | - |
| (e) Actual Lease Paid | (38.96) | (39.60) |
| (f) Interest on Lease Liability | 9.41 | 3.52 |
| (g) Rental Income | (43.98) | - |
| (h) Fairvalue Cost (Notional) | (26.54) | 41.64 |
| Cash generated from operations before Working Capital Changes | 214.43 | 1,590.93 |
| Adjustments for: | | |
| Changes in Trade and Other Receivables | 81.34 | 4,371.70 |
| Changes in Trade and Other Payables | (328.93) | 1,109.48 |
| Cash generated from/(used in) Operations | (195.84) | (1,671.28) |
| Income Taxes paid (net) | (66.17) | (245.40) |
| Net Cash Flow from / (used in) Operating Activities | (262.01) | (1,916.68) |
| <u>B. CASH FLOW FROM/ (USED IN) INVESTING ACTIVITIES</u> | | |
| (a) Purchase of Fixed Assets | (18.43) | (1,992.47) |
| (b) Loans Given / Repayment received (Net) | - | 0.15 |
| (c) Interest Received | - | 1.08 |
| (f) Rental Income | 43.98 | - |
| Net Cash from / (used in) Investing Activities | 25.55 | (1,991.24) |
| <u>C. CASH FLOW FROM/ (USED IN) FINANCING ACTIVITIES</u> | | |
| (a) Finance Charges Paid | (306.20) | (209.58) |
| (b) Net Receipts/(Payments) of Long Term Borrowings | 439.58 | (4.91) |
| (c) Net Receipts/(Payments) of Short Term Borrowings | - | (1.99) |
| (d) Proceeds from Issue of shares | - | 1,282.50 |
| Net Cash from / (used in) Financing Activities | 133.38 | 1,066.02 |
| Net increase / (decrease) in Cash and Cash Equivalents | (103.08) | (2,841.90) |
| Cash and Cash Equivalents at the beginning of the year | (3,072.46) | 2,010.71 |
| Cash and Cash Equivalents at the end of the year | (3,175.55) | (831.19) |
| Components of cash and cash equivalent | | |
| - Cash and cheques on hand | 4.10 | 1,501.42 |
| - With banks | | |
| - On current account | 267.63 | 1,054.42 |
| - On ODCC accounts | (4,234.15) | (4,137.04) |
| - On deposit account restricted | 786.88 | 750.01 |
| - On deposit account unrestricted | - | - |

Note:

The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard (IndAS - 7), Cash Flow Statement.

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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 10th November 2020. The same have also been subjected to the limited review of Statutory Auditors.
- 4) The figures for the quarter ended 30th September, 2020 and corresponding quarter ended 30th June, 2020 have been subjected to limited review only.
- 5) The Government of India has declared the nationwide lockdown on account of outbreak of COVID 19 Pandemic in March, 2020. The business operations have recommenced on a limited scale post relaxation of lockdowns. The Company’s operations and financial results for the quarter ended 30th September, 2020 have been adversely impacted by the outbreak of COVID-19 pandemic. Therefore, result of the current quarter is not comparable with previous quarters.
- 6) The management has taken into account the possible impacts, up to the date of the approval of these financial results, arising from COVID-19 pandemic on the carrying value of the assets comprising Property plant and equipment, trade receivable, loans and advances and inventories and has concluded that there is no material impact as at 30th September, 2020. However, there exists significant estimation uncertainty in relation to the future impact of COVID-19 pandemic on the Company and, accordingly, the actual impact in the future may be different from those presently estimated. The Company will continue to monitor any material change to the future economic conditions and consequential impact on the financial results.

Also, company have complied with its CSR activities for an amount of Rs 352.80 lakhs which resulted in significant increase of Other expenses.

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



- 9) The Board of director have recommended a Dividend of Rs 0.05/- per equity share have face value of Rs 5/- each for the financial year 31st March, 2020 subjected to approval of the shareholder at the ensuing AGM. The final amount of dividend liability will be subjected to shareholding as on record date.
- 10) The said financial results can be accessed on the Company's website at www.gecpl.com and may also be accessed on the Stock Exchange website at <http://www.bseindia.com>

For and on behalf of
Generic Engineering Construction and Projects Limited



JAYESH RAWAL
DIRECTOR
DIN: 00464313
PLACE: MUMBAI
DATE: 10/11/2020



TARAK B GOR
DIRECTOR
DIN: 01550237
PLACE: MUMBAI
DATE: 10/11/2020