

Date: 13/02/2021

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 Saturday, 13TH February, 2021 at 12:30 P. M.

Ref: BSE Scrip Code: 539407

Pursuant to the provisions of Regulation 30 (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform your good self that the Board of Directors of our Company have in their meeting held on Saturday, 13th February, 2021 which commenced at 12:30 PM and concluded at 02.45 PM have inter alia, approved the following:

1. Approved the Standalone Un-Audited Financial Results for the Quarter ended 31st December, 2020 along with Limited review report duly submitted by the Statutory Auditors of the company;
2. Approved of Change in designation Mr. Tarak Gor from Whole-Time Director to Executive Director.
3. Noting that Mr Jaymin Modi (DIN 07352950), who was appointed as the independent Director for a tenure of 5 years i.e. from 12th February, 2016 till 12th February, 2021, has ceased to be an Independent Director of the Company with effect from the close of business hours of 12th February, 2021, pursuant to the completion of his tenure.

The Board members in consultation with the recommendation of Nomination and Remuneration committee are in process of identifying the new person for filling up the vacancy that has been created due to completion of tenure of Mr Jaymin Modi (DIN 07352950).

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

Thanking You,

Yours Truly,

For Generic Engineering Construction and Projects Limited



Jayesh Rawat
Executive Director
DIN: 00464313
Date: 13/02/2021

- 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 results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at its meeting held on 13th February, 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 Government of India had declared the nationwide lockdown on account of outbreak of COVID 19 Pandemic in March, 2020. The business operations have recommenced operations on a limited scale post relaxation of lockdowns. The Company’s operations and financial results for the quarter ended 31st December, 2020 are slightly 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 31st December, 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.
- 7) The Parliament of India has approved the Code on Social Security, 2020 (the Code) which may impact the contributions by the Company towards provident fund, gratuity and ESIC. The Code has been published in the Gazette of India. However, the effective date has not yet been notified. The Company will assess the impact of the Code when it comes into effect and will record related impact, if any, in the period the Code becomes effective.



- 8) Previous period figures have been regrouped/reclassified as considered necessary to facilitate comparison of the current period.
- 9) As per Regulation 33 and 52 (4) of the Listing Regulations, the results for the quarter ended December 31, 2020 are available on the website of BSE Limited (URL: www.bseindia.com) and on company's website (URL: www.gecpl.com).

For Generic Engineering Construction and Projects Limited



Jayesh Rawal
Executive Director

DIN: 00464313


Date: 13/02/2021

STATEMENT OF PROFIT & LOSS ACCOUNT FOR THE QUARTER AND YEAR ENDED 31/12/2020

(Rupees in Lakhs)

INCOME :-	Reviewed			Reviewed		Audited
	Quarter Ended 31/12/2020	Quarter Ended 30/09/2020	Quarter Ended 31/12/2019	Nine Month Ended 31/12/2020	Nine Month Ended 31/12/2019	Year Ended 31/03/2020
A CONTINUING OPERATIONS						
(1) Revenue From Operation	4,287.91	3,452.87	4,808.12	8,796.86	17,738.79	23,582.58
Less: Taxation	663.90	444.85	734.28	1,269.74	2,682.43	3,546.62
	3,624.00	3,008.02	4,073.84	7,527.12	15,056.36	20,035.96
(2) Other Income	27.20	17.94	16.70	73.25	52.27	87.18
(3) Total Revenue	3,651.21	3,025.96	4,090.54	7,600.37	15,108.63	20,123.14
(4) Expenses						
(a) Purchases & Operating Cost	2,938.06	2,471.40	3,699.44	6,120.64	13,872.43	18,954.71
(b) Changes in inventories of work-in-progress	(125.96)	(166.00)	(674.40)	(252.08)	(1,942.65)	-2,928.04
(c) Employee benefits expense	241.83	129.43	266.46	404.77	610.69	813.56
(d) Finance costs	135.40	136.78	167.38	424.48	418.61	526.45
(e) Depreciation	200.95	199.80	137.73	600.20	374.69	547.40
(f) Other expenses	105.28	66.49	86.46	756.07	227.49	279.09
Total Expenses	3,495.56	2,837.90	3,683.07	8,054.08	13,561.26	18,193.17
(5) Profit / (Loss) before Exceptional Item and tax (3 - 4)	155.64	188.06	407.47	(453.71)	1,547.37	1,929.97
(5) Exceptional Items	-	-	-	-	-	-
(6) Profit / (Loss) before tax (4 - 5)	155.64	188.06	407.47	(453.71)	1,547.37	1,929.97
(7) Tax expense						
(a) Current tax	-	-	115.00	-	440.00	425.00
(b) Deferred tax	10.23	(4.22)	9.89	(59.00)	39.57	51.36
(8) Profit / (Loss) from continuing operations (6 + 7)	145.42	192.28	282.58	(394.71)	1,067.80	1,453.61
B OTHER COMPREHENSIVE INCOME	-	-	-	-	-	-
C TOTAL COMPREHENSIVE INCOME	145.41	192.29	282.58	(394.71)	1,067.80	1,453.61
Basic Earning per Equity Share	0.34	0.46	0.69	(0.94)	2.62	3.52
Diluted Earning per Equity Share	0.34	0.46	0.69	(0.94)	2.62	3.52
Face Value per Equity Share	5	5	5	5	5	5

FOR AND ON BEHALF OF THE BOARD
GENERIC ENGINEERING CONSTRUCTION AND PROJECTS LIMITED



JAYESH RAWAL
DIN/00464313
Date - 13/02/2021
Place - Mumbai

Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date 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 31 December 2020 and the year to date results for the period 1st April 2020 to 31st December 2020, 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 31st December 2019 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 and year-to-date financial results for the period ended 30th September 2020, included in the Statement was carried out and reported by SDA & Associates who have expressed unmodified conclusion vide their review report dated 10th 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. The review of standalone unaudited quarterly and year-to-date financial results for the period ended 31st December 2019 and audit of standalone financial results for the quarter and year ended 31st March 2020 included in the Statement was carried out and reported by SDA & Associates who have expressed unmodified conclusion vide their review report dated 11th February 2020 and unmodified opinion vide their audit report dated 28th July 2020 respectively, whose report has been furnished to us and which has been relied upon by us for the purpose of our review of the Statement. Our conclusion is not modified in respect of this matter.
7. **Emphasis of Matter:** We draw attention to Note No. 6 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: 21030382AAAAAZ8152



Place of Signature: Mumbai
Date: 13th February, 2021