

Date: 30/06/2021

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

National Stock Exchange of India Ltd
Exchange Plaza, 5th Floor, G Block
Bandra Kurla Complex, Bandra (E)
Mumbai - 400051

Dear Sir/ Madam,

Sub: - Outcome of Board Meeting held on Wednesday, 30th June, 2021 at 06:00 P. M.

Ref: BSE Scrip Code: 539407

NSE Symbol: GENCON

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 in their meeting held on Wednesday, 30th June 2021 which commenced at 06:00 P.M. and concluded at 11.15 PM have inter alia, approved the following:

1. Based on the recommendation of Audit Committee, approved the Standalone Audited Financial Results for the Quarter and Year ended 31st March, 2021 along with the declaration statement and report of Auditors thereon;
2. Recommended the payment of Dividend on Equity Shares of Rs 5/- each @ Rs 0.05/- per Equity share for the financial year 2020-21, subject to approval Shareholders at the ensuing Annual General Meeting
3. Appointment of M/s Ashish Deshmukh & Associates, Cost Accountants as the Cost Auditor of the Company for the FY 2021-22;

The Information required to be submitted pursuant to Regulation 30 of the Listing Regulations is marked and attached as Annexure - I.

4. On recommendation of Audit Committee, approved the following material related Party transaction for the FY 2021-22, subject to Shareholders' approval at the ensuing Annual General Meeting:

Name of the Related Party	Nature of Services/Transactions	Transaction value
D Ravilal Resource Management Private Limited (Generic Engineering and Construction Private Limited)	Renting of immovable property, Leasing of Equipment's Works contract services	Upto an amount not exceeding 100 Crs
Heben Chartered Resources Private Limited	Leasing of Equipment's	Upto an amount not exceeding 20 Crs
TAG Redevelopers LLP	Works contract services	Upto an amount not exceeding 30 Crs



Triveni Lifestyle Developers LLP	Works contract services	Upto an amount not exceeding 60 Crs
Triveni Uplife Realtors LLP	Works contract services	Upto an amount not exceeding 30 Crs
Mavani Creation LLP	Works contract services	Upto an amount not exceeding 30 Crs
Trescon Limited	Works contract services	Upto an amount not exceeding 100 Crs
Natal Engineering Resources LLP	Works contract services	Upto an amount not exceeding 30 Crs
TOTAL		Rs 400 Crs

5. Reviewed and amended the "Code of Practices and procedures for Fair Disclosure of Unpublished Price Sensitive Information (UPSII)".

Further note that in terms of SEBI circular CIR/CFD/CMD/56/2016 dated 28th May, 2016, the Company declares that the Statutory Auditor have issued Audit Report with unmodified opinion.

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 Bipinchandra Gor

Executive Director

DIN: 01550237

Date: 30/06/2021

Place: Mumbai

ANNEXURE - I.

Appointment of M/s. Ashish Deshmukh & Associates, Cost Accountant, as the Cost Auditor of the Company.

Sr. No.	Detail of the Events need to be provided	Information of such Events
1	Reason for such Change	Re-appointment as an Cost Auditor
2	Date of Appointment	June 30, 2021
3	Brief Profile	M/s Ashish Deshmukh & Associates Firm is operational since July 2009. The firm has experience in the field of Cost Auditing, MIS System Development, Statutory Compliance, System Audit & Performance Analysis etc.
4	Disclosure of Relationship between Director	NA



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National Stock Exchange of India Ltd
Exchange Plaza, 5th Floor, G Block
Bandra Kurla Complex, Bandra (E)
Mumbai - 400051

Dear Sir/ Madam,

Sub: - Declaration pursuant to Regulation 33(3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

Ref: BSE Scrip Code: 539407
NSE Symbol: GENCON

Pursuant to Regulation 33(3) (b) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, we hereby confirm that the Statutory Auditors of the Company M/s Bilimoria Mehta & Co have issued an unmodified opinion on Standalone Audited Financial Results of the Company for the year ended 31st March, 2021.

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

For Generic Engineering Construction and Projects Limited



Tarak

Tarak Bipinchandra Gor
Executive Director
DIN: 01550237
Date: 30/06/2021
Place: Mumbai

Independent Auditor's Report on Standalone Annual Financial Results of the Company pursuant to the 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

Opinion

1. We have audited the accompanying standalone annual financial results ('the Statement') of **Generic Engineering Construction and Projects Limited** ('the Company') for the year ended **31 March 2021**, 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) ('Listing Regulations'), including relevant circulars issued by the SEBI from time to time.
2. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - (i) presents financial results in accordance with the requirements of Regulation 33 of the Listing Regulations, and
 - (ii) gives a true and fair view in conformity with the applicable Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 ('the Act'), read with relevant rules issued thereunder, and other accounting principles generally accepted in India, of the standalone net profit after tax and other comprehensive income and other financial information of the Company for the year ended 31 March 2021.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under Section 143(10) of the Act. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Statement section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI') together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

4. We invite attention to Note No.4 to the Financial Results regarding uncertainties associated with the COVID-19 pandemic and impact assessment made by the company on the Financial Results. As mentioned in the said note, based on the future economic conditions, the actual impact may not be in line with the current estimates as made by the company, although the current impact assessment does not indicate any adverse impact on the ability of the company to continue as a going concern. Our opinion on the Standalone Financial Results is not modified in respect of this matter.

Responsibilities of Management and Those Charged with Governance for the Statement

5. This Statement has been prepared on the basis of the standalone annual audited financial statements and has been approved by the Company's Board of Directors. The Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit or loss and other comprehensive income and other financial information of the Company in accordance with the accounting principles generally accepted in India, including Ind AS prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India, and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.
6. In preparing the Statement, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

7. The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Statement

8. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing, specified under Section 143(10) of the Act, will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.
9. As part of an audit in accordance with the Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has in place adequate internal financial controls with reference to financial statements and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
 - Conclude on the appropriateness of the management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
 - Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
10. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
11. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

12. The Statement includes the financial results for the quarter ended 31 March 2021, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to limited review by us.

For Bilimoria Mehta & Co

Chartered Accountants

Firm Registration No.: 101490W



Prakash Mehta

Partner

Membership No. 030382

UDIN: **21030382AAAACF4826**

Place: Mumbai

Date: 30 June 2021

GENERIC ENGINEERING CONSTRUCTION & PROJECTS LIMITED

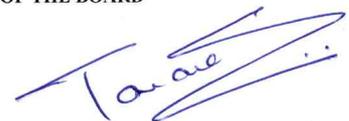
Standalone Statement of Assets and Liabilities

Particulars	As at 31/03/2021	As at 31/03/2020
ASSETS		
1. Non-current assets		
(a) Plant Property and Equipments	7,244.14	6,391.06
(b) Investment Property	1,136.07	1,136.07
(c) Capital Work in Progress	143.89	-
(d) Financial Assets		
(i) Investments	-	-
(ii) Trade Receivable	1,759.49	2,090.65
(iii) Loans	-	-
(iv) Others	788.12	616.61
(e) Deferred Tax Assets (Net)	-	-
(f) Other Non Current Assets	281.02	-
	11,352.74	10,234.40
2. Current assets		
(a) Inventories	4,923.00	4,403.09
(b) Financial Assets		
(i) Investments	-	-
(ii) Trade Receivable	6,332.92	7,223.84
(iii) Cash and Cash Equivalents	443.50	122.47
(iv) Bank Balances Other than above	380.22	824.86
(v) Loans	140.52	140.52
(v) Others	2,764.76	2,161.55
(c) Current Tax Assets (net)	66.13	24.30
(d) Other Current Assets	622.90	655.28
	15,673.96	15,555.90
Total -Assets	27,026.70	25,790.30
EQUITY AND LIABILITIES		
I. Equity		
(a) Equity Share Capital	2,106.97	2,106.97
(b) Other Equity		
Reserves & Surplus	15,873.27	15,615.71
Money received against share warrants	-	-
Share Application Money pending for allotment	-	-
	17,980.23	17,722.67
II. Liability		
1. Non-current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	603.38	18.63
(ii) Trade Payables	-	-
(iii) Others Financial liabilities	-	-
(b) Provisions	-	-
(c) Deferred Tax Liabilities (Net)	170.45	191.52
(d) Other Non Current Liabilities	458.51	368.81
	1,232.34	578.96
2. Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	4,100.02	4,019.79
(ii) Trade Payables	2,913.72	3,096.48
(iii) Others Financial liabilities	5.48	19.14
(b) Other Current Liabilities	-	-
(c) Provisions	794.91	353.24
(d) Current Tax Liabilities (net)	-	-
	7,814.13	7,488.66
TOTAL - EQUITY AND LIABILITIES	27,026.70	25,790.30

FOR AND ON BEHALF OF THE BOARD



JAYESH RAWAL
DIRECTOR
DIN: 00464313
PLACE: MUMBAI
DATE: 30.06.2021



TARAK B GOR
DIRECTOR
DIN: 01550237
PLACE: MUMBAI
DATE: 30.06.2021

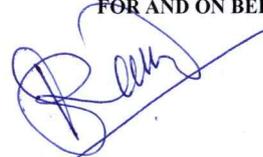
GENERIC ENGINEERING CONSTRUCTION & PROJECTS LIMITED

STATEMENT OF PROFIT & LOSS ACCOUNT FOR THE QUARTER AND YEAR ENDED 31/03/2021

(Rs. In Lakhs except per share data)

INCOME :-	Audited		Unaudited	Audited	
	Quarter Ended 31/03/2021	Quarter Ended 31/03/2020	Quarter Ended 31/12/2020	Year Ended 31/03/2021	Year Ended 31/03/2020
A CONTINUING OPERATIONS					
(1) Revenue From Operation	6,492.52	5,843.79	4,287.91	15,289.38	23,582.58
Less: Taxation	946.02	864.19	663.90	2,215.76	3,546.62
	5,546.50	4,979.60	3,624.00	13,073.62	20,035.96
(2) Other Income	43.51	34.91	27.20	116.77	87.18
(2) Total Revenue	5,590.02	5,014.50	3,651.21	13,190.39	20,123.14
(3) Expenses					
(a) Purchases & Operating Cost	4,450.77	5,082.29	2,938.06	10,571.40	18,954.71
(b) Changes in inventories of work-in-progress	(267.83)	(985.39)	(125.96)	(519.91)	(2,928.04)
(c) Employee benefits expense	261.89	202.87	241.83	666.66	813.56
(d) Finance costs	177.56	107.84	135.40	602.04	526.45
(e) Depreciation	199.05	172.70	200.95	799.26	547.40
(f) Other expenses	(107.32)	51.60	105.28	648.75	279.09
				-	-
Total Expenses	4,714.13	4,631.90	3,495.56	12,768.20	18,193.17
(4) Profit / (Loss) before Exceptional Item and tax (2 - 3)	875.89	382.60	155.64	422.18	1,929.97
(5) Exceptional Items	-	-	-	-	-
(6) Profit / (Loss) before tax (4 - 5)	875.89	382.60	155.64	422.18	1,929.97
(7) Tax expense					
(a) Current tax	165.00	(15.00)	-	165.00	425.00
(b) Deferred tax	37.93	11.79	10.22	(21.07)	51.36
(8) Profit / (Loss) from continuing operations (6 ± 7)	672.96	385.81	145.42	278.25	1,453.61
B OTHER COMPREHENSIVE INCOME					
C TOTAL COMPREHENSIVE INCOME	672.96	385.81	145.42	278.25	1,453.61
Basic Earning per Equity Share	1.60	0.90	0.34	0.66	3.52
Diluted Earning per Equity Share	1.60	0.90	0.34	0.66	3.52
Face Value per Equity Share	5	5	5	5	5

FOR AND ON BEHALF OF THE BOARD


JAYESH RAWAL

DIRECTOR

DIN: 00464313

PLACE: MUMBAI

DATE: 30.06.2021


TARAK B GOR

DIRECTOR

DIN: 01550237

PLACE: MUMBAI

DATE: 30.06.2021

GENERIC ENGINEERING CONSTRUCTION & PROJECTS LIMITED

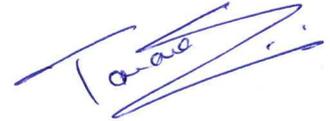
CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH 2021

(Rs. In Lakhs)

PARTICULARS	31-Mar-21	31-Mar-20
A. CASH FLOW FROM OPERATING ACTIVITY		
Net Profit before taxation:	422.18	1,929.97
Adjustments for:		
(a) Finance Charges Paid	572.10	526.45
(b) Depreciation	799.26	547.40
(c) Interest on Loan Received	-	(2.16)
(e) Rent Expenses	-	(79.20)
(f) Rental Income	(89.54)	(43.67)
(g) Provision for Gratuity	38.33	-
(h) Provision for Impairment	261.01	-
Cash generated from operations before Working Capital Changes	2,003.33	2,878.78
Adjustments for:		
Changes in Trade and Other Receivables	(617.06)	(4,152.71)
Changes in Trade and Other Payables	310.26	(456.01)
Cash generated from/(used in) Operations	1,696.53	(1,729.94)
Income Taxes paid (net)	(206.44)	(643.63)
Net Cash Flow from /(used in) Operating Activities	1,490.09	(2,373.57)
B. CASH FLOW FROM/ (USED IN) INVESTING ACTIVITIES		
(a) Purchase of Fixed Assets	(1,761.39)	(3,556.90)
(b) Loans Given / Repayment received (Net)	-	(0.90)
(c) Interest Received	-	2.16
(f) Rental Income	89.54	43.67
Net Cash from / (used in) Investing Activities	(1,671.85)	(3,511.97)
C. CASH FLOW FROM/ (USED IN) FINANCING ACTIVITIES		
(a) Finance Charges Paid	(572.10)	(466.92)
(b) Net Receipts/(Payments) of Long Term Borrowings	571.09	6.96
(c) Net Receipts/(Payments) of Short Term Borrowings	80.23	2,613.60
(d) Proceeds from Issue of shares	-	1,282.50
(e) Dividend Paid and taxes thereon	(21.07)	(20.17)
Net Cash from / (used in) Financing Activities	58.16	3,415.97
Net increase / (decrease) in Cash and Cash Equivalents	(123.60)	(2,469.57)
Cash and Cash Equivalents at the beginning of the year	947.33	3,416.90
Cash and Cash Equivalents at the end of the year	823.72	947.33
Components of cash and cash equivalent		
- Cash and cheques on hand	9.24	2.88
- With banks		
- On current account	434.26	119.59
- On deposit account restricted	380.22	824.86
- On deposit account unrestricted	-	-

FOR AND ON BEHALF OF THE BOARD


JAYESH RAWAL
 DIRECTOR
 DIN: 00464313
 PLACE: MUMBAI
 DATE: 30.06.2021


TARAK B GOR
 DIRECTOR
 DIN: 01550237
 PLACE: MUMBAI
 DATE: 30.06.2021

- 1) The above results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at its meeting held on 30th June 2021. In terms of SEBI circular CIR/CFD/CMD/56/2016 dated 27th May, 2016, the Company declares that the statutory auditors have issued Audit Report with an unmodified opinion.
- 2) 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.
- 3) The Board of Directors have recommended a Dividend of Rs 0.05/- per Equity share having Face Value Rs 5/- each for the financial year 31st March, 2021, subject to approval of the shareholders at the ensuing AGM. The final amount of dividend liability will be subjected to shareholding as on record date.
- 4) The Government of India has declared the nationwide lockdown on account of outbreak of COVID 19 Pandemic. The business operations have recommenced on a limited scale post relaxation of lockdowns. The management has taken into account the possible impacts of known events, upto the date of the approval of these financial results, arising from COVID-19 pandemic on the carrying value of the assets and liabilities as at 31 March 2021. 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.
- 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) Figures for the previous quarter/year have been re-grouped/re-arranged wherever necessary.
- 7) The figures for the quarter ended March 31, 2021 and the corresponding quarter ended in the previous year, as reported in the financial results, are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of third quarter of the relevant financial year. Also, the figures upto the end of the third quarter had only been reviewed and not subjected to audit. Previous period/ year figures have been regrouped/ reclassified 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) Considering the current COVID-19 outrage nation-wide, Company has decided to move towards Asset light business Model wherein Company is obliged to lay-off the majority of employee strength and avail the same services on requirement basis from various outsourcing agencies.
- 10) During the year under review i.e. FY 2020-21, Company has spent an amount of Rs 3,68,15,000/- (Rupees Three Crore Sixty-Eight Lakhs Fifteen Thousand only) against CSR activities pursuant to MCA vide circular 10/ 2020 dated 23rd March, 2020 for COVID-19 related activities. Later on 22nd January, 2021 MCA has release a Circular pursuant to which any excess amount spent for CSR during the year can be set-off up to immediate succeeding three financial years. The Company has identified a sum of approx. Rs 3,02,68,107/- (Rupees Three Crore Two Lakhs Sixty-Eight Thousand One Hundred and Seven) as spent in excess which will be set-off in succeeding three financial years.

For and on behalf of

Generic Engineering Construction and Projects Limited



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DIN: 00464313
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