

YATIN SANGANI & ASSOCIATES
Company Secretaries
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Secretarial compliance report of
Generic Engineering Construction and Projects Limited for the year ended 31 March 2024

To,
The Board of Directors
Generic Engineering Construction and Projects Limited

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by *Generic Engineering Construction and Projects Limited* (hereinafter called "**the Company**"). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2024 ("**Audit Period/period under review**") complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined:

- a) all the documents and records made available to us and explanation provided by Generic Engineering Construction and Projects Limited ("the listed entity"),
- b) the filings/ submissions made by the listed entity to the stock exchanges,
- c) website of the listed entity,
- d) any other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the year ended 31 March 2024 ("Review Period") in respect of compliance with the provisions of:

- a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder have been examined, include:-

- a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR);
- b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (**Not applicable to the listed entity during the Review Period**);
- c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- d) Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018 (**Not applicable to the listed entity during the Review Period**);
- e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; (**Not applicable to the listed entity during the Review Period**)
- f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; (**Not Applicable during the year under review**);

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- g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013- **(Not Applicable during the year under review)**;
- h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- i) SEBI (Depositories and Participants) Regulations, 1996;

I hereby report that, during the Review Period the compliance status of the listed entity is appended as below:

- I. (a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:

Sr. No	1
Compliance Requirement (Regulations/circulars / guidelines including specific clause)	Regulation 18 (1) Every listed entity shall constitute a qualified and independent audit committee in accordance with the terms of reference, subject to the following: (a) The audit committee shall have minimum three directors as members. (b) At least two-thirds of the members of audit committee shall be independent directors. (c) All members of audit committee shall be financially literate and at least one member shall have accounting or related financial management expertise.
Regulation/Circular no.	Regulation 18 (1) of SEBI LODR
Deviations	The Composition of the Audit Committee was not in compliance with the regulations from 22nd December 2023 till 31st December 2023. The Company has rectified the Non-Compliance w.e.f. 01st January 2024.
Action taken by	BSE and NSE
Type of action	A fine of Rs. 2000/- per day for each day for the period of 22nd December 2023 till 31st December 2023 aggregating to Rs. 20,000/- each plus applicable GST was levied on the Company which was to be paid within 15 days of Receipt of notice
Details of Violation	Non- Compliance of composition of Audit Committee in respect of Regulation 18 (1) Every listed entity shall constitute a qualified and independent audit committee; The Composition of the Audit Committee was not in compliance with the regulations from 22nd December 2023 till 31st December 2023 .The Company has rectified the Non-Compliance w.e.f. 01st January 2024.
Fine Amount	Rs. 20,000/- each plus applicable GST was levied on the Company
Observations/ Remarks of the Practicing Company Secretary	The Company has rectified the Non compliance on 01st January 2024. Accordingly, from 01st January 2024, the Audit Committee Composition was in compliance with the regulations.
Management response	The Independent Women Directors of the company resigned on December 22, 2023. Consequently, the Board opted to restructure all committees, leading to a brief period of non-compliance lasting nine days. During this time, the company awaited confirmation for the roles of Independent Directors in the committees.
Sr. No	2
Compliance Requirement (Regulations/circulars / guidelines including specific clause)	Regulation 20 (2) The chairperson of this committee shall be a non-executive director. (2A) At least three directors, with at least one being an independent director, shall be members of the Committee and in case of a listed entity having outstanding SR equity shares, at least two thirds of the Stakeholders Relationship Committee shall comprise of independent directors.

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Regulation/Circular no.	Regulation 20 (2) of SEBI LODR
Deviations	The Composition of the Stakeholders Relationship Committee was not in compliance with the regulations from 22nd December 2023 till 31st December 2023. The Company has rectified the Non-Compliance w.e.f. 01st January 2024.
Action taken by	BSE and NSE
Type of action	A fine of Rs. 2000/- per day for each day for the period of 22nd December 2023 till 31st December 2023 aggregating to Rs. 20,000/- each plus applicable GST was levied on the Company which was to be paid within 15 days of Receipt of notice
Details of Violation	<p>Non- Compliance of composition of Stakeholders Relationship Committee in respect of Regulation 20 (2) The chairperson of this committee shall be a non-executive director. (2A) At least three directors, with at least one being an independent director, shall be members of the Committee and in case of a listed entity having outstanding SR equity shares, at least two thirds of the Stakeholders Relationship Committee shall comprise of independent directors.;</p> <p>The Composition of the Stakeholders Relationship Committee was not in compliance with the regulations from 22nd December 2023 till 31st December 2023 .The Company has rectified the Non-Compliance w.e.f. 01st January 2024.</p>
Fine Amount	Rs. 20,000/- each plus applicable GST was levied on the Company
Observations/ Remarks of the Practicing Company Secretary	The Company has rectified the Non compliance on 01st January 2024. Accordingly, from 01st January 2024, the Stakeholders Relationship Committee Composition was in compliance with the regulations.
Management response	The Independent Women Directors of the company resigned on December 22, 2023. Consequently, the Board opted to restructure all committees, leading to a brief period of non-compliance lasting nine days. During this time, the company awaited confirmation for the roles of Independent Directors in the committees.
Sr. No	3
Compliance Requirement (Regulations/circulars / guidelines including specific clause)	Regulation 33 (3) The listed entity shall submit the financial results in the following manner: (a) The listed entity shall submit quarterly and year-to-date standalone financial results to the stock exchange within forty-five days of end of each quarter, other than the last quarter.
Regulation/Circular no.	Regulation 33 (3) of SEBI LODR
Deviations	The Company has submitted the financial results for the quarter ending September 2023, with a delay of 15 days.
Action taken by	BSE and NSE
Type of action	A fine of Rs. 5000/- per day for each day aggregating to Rs. 75,000/- each plus applicable GST was levied on the Company which was to be paid within 15 days of Receipt of notice
Details of Violation	<p>Non-Compliance of Regulation 33 (3) (a) The listed entity shall submit quarterly and year-to-date standalone financial results to the stock exchange within forty-five days of end of each quarter, other than the last quarter.</p> <p>The Company has submitted the financial results for the quarter ending September 2023, with a delay of 15 days.</p>
Fine Amount	Rs. 75,000/- each plus applicable GST was levied on the Company

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Observations/ Remarks of the Practicing Company Secretary	The Company has submitted the financial results for the quarter ending September 2023, with a delay of 15 days.
Management response	The finalization of the accounts was in progress, which might lead to a delay of up to 15 days.
Sr. No	4
Compliance Requirement (Regulations/circulars / guidelines including specific clause)	Regulation 23 (9) The listed entity shall submit to the stock exchanges disclosures of related party transactions in the format as specified by the Board from time to time, and publish the same on its website.
Regulation/Circular no.	Regulation 23 (9) of SEBI LODR
Deviations	The Company has submitted the disclosure of related party transaction for the quarter ending September 2023, with a delay of 1 days.
Action taken by	BSE
Type of action	A fine of Rs. 5000/- per day for each day aggregating to Rs. 5,000/- each plus applicable GST was levied on the Company which was to be paid within 15 days of Receipt of notice
Details of Violation	Non-Compliance of Regulation 23 (9) with disclosure of related party transactions on consolidated basis. The Company has submitted the disclosure of related party transaction for the quarter ending September 2023, with a delay of 1 days.
Fine Amount	Rs. 5,000/- plus applicable GST was levied on the Company
Observations/ Remarks of the Practicing Company Secretary	The Company has submitted the disclosure of related party transaction for the quarter ending September 2023, with a delay of 1 days.
Management response	The delay in filing occurred as a result of technical challenges encountered while attempting to upload the XBRL file in the Listing Centre. The company promptly reported this issue to BSE via email.
Sr. No	5
Compliance Requirement (Regulations/circulars / guidelines including specific clause)	Regulation 33 (3) The listed entity shall submit the financial results in the following manner: (d) The listed entity shall submit annual audited standalone financial results for the financial year, within sixty days from the end of the financial year along with the audit report.
Regulation/Circular no.	Regulation 33 (3) of SEBI LODR
Deviations	The Company has submitted the financial results for the quarter and year ending March 2023, with a delay of 42 days.
Action taken by	NSE
Type of action	A fine of Rs. 5000/- per day for each day aggregating to Rs. 2,10,000/- each plus applicable GST was levied on the Company which was to be paid within 10 days of Receipt of notice
Details of Violation	Non-Compliance of Regulation 33 (3) (d) The listed entity shall submit annual audited standalone financial results for the financial year, within sixty days from the end of the financial year along with the audit report. The Company has submitted the financial results for the quarter ending March 2023, with a delay of 42 days.
Fine Amount	Rs. 2,10,000/- plus applicable GST was levied on the Company

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Observations/ Remarks of the Practicing Company Secretary	The Company has submitted the financial results for the quarter ending March 2023, with a delay of 42 days.
Management response	The finalization of the accounts was in progress, which might lead to a delay of up to 42 days.
Sr. No	6
Compliance Requirement (Regulations/circulars / guidelines including specific clause)	Regulation 33 (3) The listed entity shall submit the financial results in the following manner: (d) The listed entity shall submit annual audited standalone financial results for the financial year, within sixty days from the end of the financial year along with the audit report.
Regulation/Circular no.	Regulation 33 (3) of SEBI LODR
Deviations	The Company has submitted the financial results for the quarter and year ending March 2023, with a delay of 31 days.
Action taken by	BSE
Type of action	A fine of Rs. 5000/- per day for each day aggregating to Rs. 1,55,000/- each plus applicable GST was levied on the Company which was to be paid within 15 days of Receipt of notice
Details of Violation	Non-Compliance of Regulation 33 (3) (d) The listed entity shall submit annual audited standalone financial results for the financial year, within sixty days from the end of the financial year along with the audit report. The Company has submitted the financial results for the quarter ending March 2023, with a delay of 31 days.
Fine Amount	Rs. 1,55,000/- plus applicable GST was levied on the Company
Observations/ Remarks of the Practicing Company Secretary	The Company has submitted the financial results for the quarter ending March 2023, with a delay of 31 days.
Management response	The finalization of the accounts was in progress, which might lead to a delay of up to 31 days.

(b) The listed entity has taken the following actions to comply with the observations made in previous reports:- There was no observation made in previous reports.

II. Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019:

Sr. No.	Particulars	Compliance Status (Yes/No/ NA)	Observations/ Remarks by PCS*
1	Compliances with the following conditions while appointing/re-appointing an auditor		
	i. if the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter; or	NA	None

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	ii. if the auditor has resigned after 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter as well as the next quarter; or	NA	None
	iii. if the auditor has signed the limited review/ audit report for the first three quarters of a financial year, the auditor before such resignation, has issued the limited review/ audit report for the last quarter of such financial year as well as the audit report for such financial year.	NA	None
2	Other conditions relating to resignation of statutory auditor		
	i. Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee:	NA	None
	a. In case of any concern with the management of the listed entity/material subsidiary such as non-availability of information / noncooperation by the management which has hampered the audit process, the auditor has approached the Chairman of the Audit Committee of the listed entity and the Audit Committee shall receive such concern directly and immediately without specifically waiting for the quarterly Audit Committee meetings.	NA	None
	b. In case the auditor proposes to resign, all concerns with respect to the proposed resignation, along with relevant documents has been brought to the notice of the Audit Committee. In cases where the proposed resignation is due to non-receipt of information / explanation from the company, the auditor has informed the Audit Committee the details of information/ explanation sought and not provided by the management, as applicable.	NA	None
	c. The Audit Committee / Board of Directors, as the case may be, deliberated on the matter on receipt of such information from the auditor relating to the proposal to resign as mentioned above and communicate its views to the management and the auditor.	NA	None

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	ii. Disclaimer in case of non-receipt of information:	NA	None
	The auditor has provided an appropriate disclaimer in its audit report, which is in accordance with the Standards of Auditing as specified by ICAI / NFRA, in case where the listed entity/ its material subsidiary has not provided information as required by the auditor.	NA	None
3	The listed entity / its material subsidiary has obtained information from the Auditor upon resignation, in the format as specified in Annexure- A in SEBI Circular CIR/CFD/CMD1 /114/2019 dated 18th October, 2019.	NA	None

III. We further report that, in terms of the circulars issued by BSE Limited and National Stock Exchange of India Limited on March 16, 2023 respectively, during the Review Period, the compliance status of the Company is appended as below:

Sr. No.	Particulars	Compliance Status (Yes/No/ NA)	Observations/ Remarks by PCS*
1	Secretarial Standards: The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI), as notified by the Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable.	No	The secretarial records were meticulously prepared in accordance with the requirements of the Secretarial Standards. However, there was a partial shortage of documents related to delivery proof.
2	Adoption and timely Updation of the Policies: All applicable policies under SEBI Regulations are adopted with the approval of board of directors All the policies are in conformity with SEBI Regulations and have been reviewed & updated on time, as per the regulations/circulars/guidelines issued by SEBI	Yes	None
3	Maintenance and disclosures on Website: The Company is maintaining a functional website Timely dissemination of the documents/ information under a separate section on the website	Yes	None

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	Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re- directs to the relevant document(s)/ section of the website		
4	Disqualification of Director: None of the Director(s) of the listed entity are disqualified under Section 164 of Companies Act, 2013 as confirmed by the Company.	Yes	None
5	To examine details related to Subsidiaries of listed entity: (a) identification of material subsidiary companies (b) Disclosure requirement of material as well as other subsidiaries	NA NA	The Company does not have any Subsidiary Company during the review period.
6	Preservation of Documents: The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.	Yes	None
7	Performance Evaluation: The listed entity has conducted performance evaluation of the Board, independent Directors and the Committees during the financial year as prescribed in SEBI Regulations.	Yes	None
8	Related Party Transactions: (a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or (b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee, in case no prior approval has been obtained.	Yes Yes	None None
9	Disclosure of events or information: The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule 111 of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	None
10	Prohibition of Insider Trading: The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	None
11	Actions taken by SEBI or Stock Exchange(s), if any: No action(s) has been taken against the listed entity / its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder.	No	Refer point I (a)

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12	Additional Non-compliances, if any:		
	No additional non-compliance observed for all SEBI regulation and circular / guidance note, etc.	N.A	No such observation

Assumptions & Limitation of scope and Review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to certify based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A(2) of SEBI (LODR) Regulations and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

For Yatin Sangani & Associates,
Company Secretaries
Firm U.I.N. - I2019MH2011200

Yatin Sangani
Proprietor
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UDIN: A033246F000504145
Peer Review Firm No. 3832/2023

Date: 30.05.2024
Place: Mumbai