GENERIC®
ENGINEERING CONSTRUCTION AND PROJECTS LTD.

Date: November 07, 2026

To,

BSE Limited
Department of Corporate Services/ Corporate Relation Department, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001, Maharashtra, India
Scrip Code: 539407

National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G
Bandra Kurla Complex, Bandra (E),
Mumbai – 400 051, Maharashtra,
India
NSE Symbol: GENCON

Subject: Annual Report for the Financial Year 2025-26 under Reg 30 and Reg 34 of SEBI (LODR), 2015.

Pursuant to Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached the Annual Report for 2025- 2026 in respect of the 32nd Annual General Meeting scheduled to be held on 30th November, 2026 at 11.00 A.M through Video Conferencing ('VC')/ Other Audio-Visual Means ('OAVM') to transact the following business. The Deemed Venue of the meeting shall be the Registered Office of the Company situated at 201 & 202, Fitwell House, 2nd Floor, Opp. Home Town, LBS Road, Vikhroli (West), Mumbai City – 400083, Maharashtra, India

A copy of the Annual Report is uploaded on the website of the company at www.gecpl.com.

Kindly take the same on record.
For Generic Engineering Construction and Projects Limited

SHITAL LAXMIKANT LOKHANDE
Digitally signed by SHITAL LAXMIKANT LOKHANDE
Date: 2026.11.07 17:50:32 +05'30'

SHITAL LAXMIKANT LOKHANDE
Whole Time Director
DIN : 11163063
Place: Mumbai
Enclosure;

,ENGINEERING CONSTRUCTION AN,D PROJECTS TD.

GENERIC ENGINEERING CONSTRUCTION AND PROJECTS LIMITED

(CIN :- ~~L45100 MH 1994 PLC 082540)~~

32nd Annual Report

2025 - 2026

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Corporate Information for Financial Year 2025-2026

Board of Directors	
Mr. Manish Patel	Managing Director
Mr. Dhairya Patel	Executive Director (Ceased w.e.f May 05,2026)
Mr. Anurag Pathak	Independent Director
Mr. Rajesh Ladhad	Independent Director
Mr. Ashok Tiwari	Independent Director
Ms. Namita Talele	Non-Executive Non-Independent Director (Ceased w.e.f April 01,2026)
Mrs. Shital Laxmikant Lokhande	Whole Time Director (Appoint w.e.f April 01,2026)
Mr. Rajesh Kumar Yadav	Independent Director (Appoint w.e.f April 01,2026)

Key Managerial Personnel	
Ms. Simran Agrawal	Company Secretary (Ceased w.e.f June 01,2026)
Ms. Deepti Jain	Company Secretary (Ceased w.e.f August 21, 2026)
Ms. Shital Lokhande	Chief Financial Officer (w.e.f. 13th June, 2025)

Audit Committee		**Stakeholders Relationship Committee**	
Name of members	**Designation**	**Name of members**	**Designation**
Mr. Anurag Pathak	Chairman	Mr. Anurag Pathak	Chairman
Mr. Rajesh Ladhad	Member	Mr. Rajesh Ladhad	Member
Mr. Manish Patel	Member	Mr. Manish Patel	Member
Mr. Ashok Tiwari	Member		

Nomination & Remuneration Committee		**Managing Committee**	
Name of members	**Designation**	**Name of members**	**Designation**
Mr. Anurag Pathak	Chairman	Mr. Manish Ravilal Patel	Chairman
Mr. Rajesh Ladhad	Member	Mr. Dhairya Manish Patel	Member
Mr. Ashok Tiwari	Member	Mr. Anurag Pathak	Member
		Mr. Ashok Laxmikant Tiwari	Member

Bankers	**Statutory Auditors**	**Secretarial Auditors**
State Bank of India	M/s Bilimoria Mehta & Co., Chartered Accountants	M/s. Yatin Sangani & Associates, Practicing Company Secretaries, LLP
HDFC Bank Limited	**Internal Auditors**	
Union Bank	M/s. Aneja Assurance Pvt. Ltd	

Contact details:

Generic Engineering Construction and Projects Limited CIN: L45100MH1994PLC082540 **Registered Office:** 201 & 202, Fitwell House, 2nd Floor, Opp Home Town L B S Road, Vikhroli (West), Mumbai City, Mumbai, Maharashtra, India, 400083 Telephone: 9167720671 / 022- 25780272 e-mail: cs@gecpl.com Web site: https://gecpl.com/	Registrar and Share Transfer Agent: Satellite Corporate Services P Ltd 106 & 107, Dattani Plaza, Kurla Andheri Road, Kurla (W), Nr. Safed Poll East West Ind Estate, Mumbai – 400072, Maharashtra, India CIN: U65990MH1994PTC077057 Website: www.satellitecorporate.com Email Id: **service@satellitecorporate.com**

CHAIRMAN'S MESSAGE

Generic Engineering Construction & Projects Limited ("GENERIC") is a publicly traded infrastructure and construction company with listings on both the BSE and the NSE. Headquartered in Mumbai, GENERIC has built a strong pan- India presence across Maharashtra, Karnataka, Gujarat, Himachal Pradesh and Goa, delivering end-to-end solutions in commercial, residential, industrial, healthcare, leisure and institutional segments. From high-rise office towers and gated housing communities to cutting-edge data centers, hospitals and educational campuses, GENERIC combines deep technical expertise with disciplined project management to execute contracts ranging from ₹25 crore to ₹500 crore in value. The company also holds a pioneering position in the cold-storage sector, having successfully delivered multiple turnkey facilities that meet stringent temperature-control and hygiene requirements.

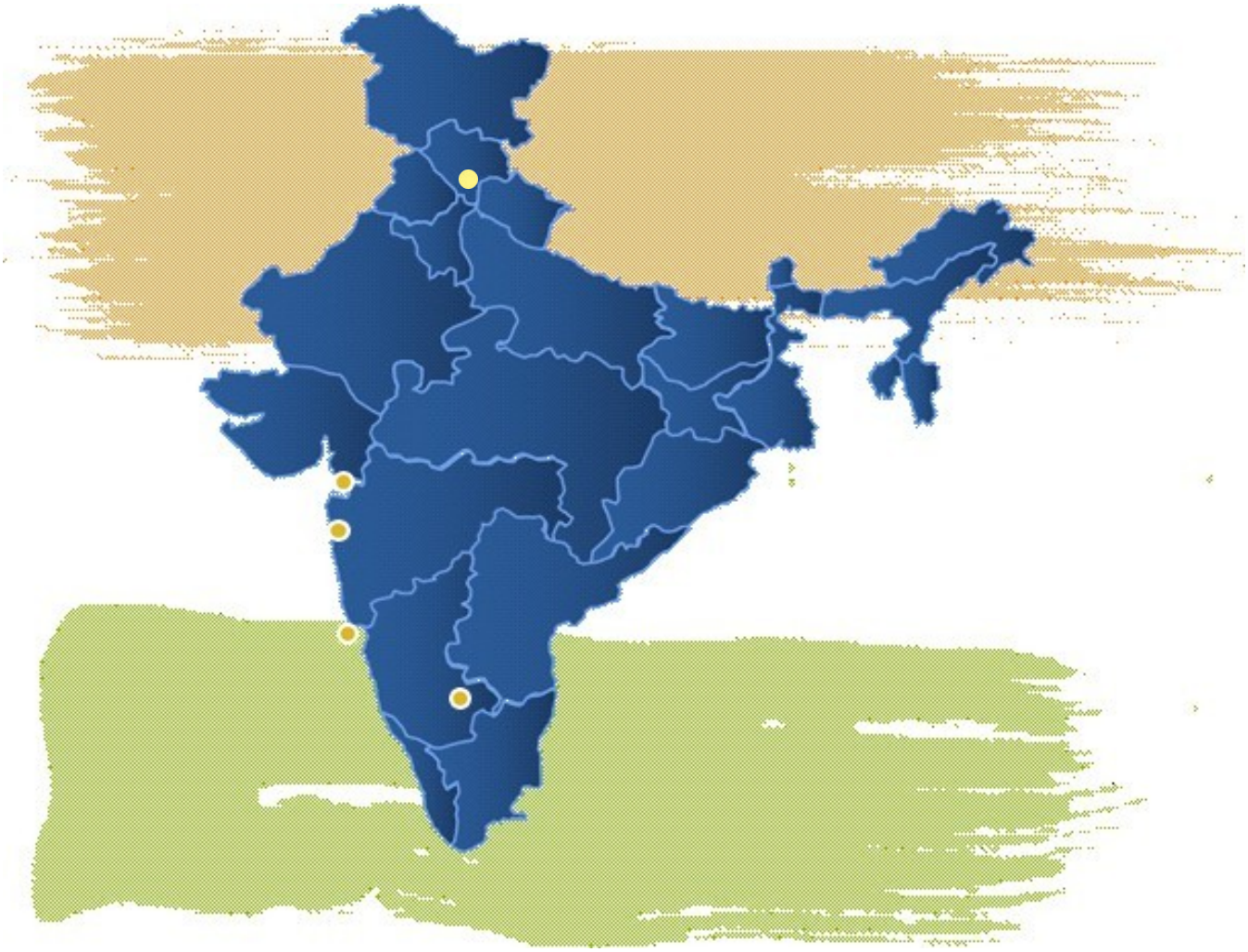
At its core, GENERIC operates on a design-build and engineering-procurement-construction (EPC) model, allowing it to internalize critical design, procurement and execution processes. This integrated approach drives both quality assurance and schedule adherence, enabling the company to maintain tight cost controls and deliver projects on time and within budget. Over the past decade, GENERIC has invested in digital tools—such as Building Information Modeling (BIM), real- time site monitoring and predictive maintenance platforms—to enhance transparency, safety and productivity across all active sites.

Looking ahead, GENERIC is positioning itself for the next phase of growth by embracing advanced construction technologies and sustainability initiatives. The company is actively piloting precast concrete systems to accelerate timelines and reduce on-site labor requirements, while exploring Net-Zero Energy building practices to minimize carbon footprints and operating costs. To support larger EPC opportunities, GENERIC plans to augment its capital base through targeted bank funding and internal accruals, invest in specialized equipment and training programs for both skilled and semi-skilled workers, and strengthen its compliance and controls framework.

With a lean debt profile and a healthy order book, GENERIC stands to benefit from the increasing flow of dedicated infrastructure and real estate capital into India's construction sector. These funds, alongside a supportive regulatory environment and rising government and private investment in infrastructure, make GENERIC an attractive investment proposition for stakeholders seeking exposure to a high-growth, technology-driven construction platform.

With best wishes,
Manish Patel
Managing Director
Generic Engineering Construction & Projects Limited

GEOGRAPHICAL PRESENCE



STATES COVERED
Maharashtra, Karnataka, Gujarat, Goa & Himachal Pradesh

GENERIC ENGINEERING CONSTRUCTION AND PROJECTS LIMITED
Registered Office: 201 & 202, Fitwell House, 2nd Floor, Opp Home Town, LBS Road, Vikhroli West, Mumbai – 400083
CIN: L45100MH1994PLC082540
Email Id cs@gecpl.com Website: www.gecpl.com **Phone No.** 022-25780272

NOTICE

NOTICE is hereby given that the 32nd Annual General Meeting ("AGM") of the members of Generic Engineering Construction and Projects Limited For the F.Y. 2025-26 will be held on Monday, 30th November, 2026 at 11:00 A.M through Video Conferencing ('VC')/ Other Audio-Visual Means ('OAVM') to transact the following business. The Deemed Venue of the meeting shall be the Registered Office of the Company situated at 201 & 202, Fitwell House, 2nd Floor, Opp. Home Town, LBS Road, Vikhroli (West), Mumbai City – 400083, Maharashtra, India.

ORDINARY BUSINESS:

1. To consider and adopt (a) the audited financial statement of the Company for the financial year ended March 31, 2026 and the reports of the Board of Directors and Auditors thereon; and (b) the audited consolidated financial statement of the Company for the financial year ended March 31, 2026 and the report of Auditors thereon and in this regard, to consider and if thought fit, to pass the following resolutions as **Ordinary Resolutions**:
   a. "**RESOLVED THAT** the audited financial statement of the Company for the financial year ended March 31, 2026 and the reports of the Board of Directors and Auditors thereon, as circulated to the members, be and are hereby considered and adopted."
   b. "**RESOLVED THAT** the audited consolidated financial statement of the Company for the financial year ended March 31, 2026 and the report of Auditors thereon, as circulated to the members, be and are hereby considered and adopted."

2. To appoint Mrs. Shital Laxmikant Lokhande (DIN 11163063), who retires by rotation, as a Whole Time Director and in this regard, to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

   "**RESOLVED THAT** in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mrs. Shital Laxmikant Lokhande (DIN 11163063), who retires by rotation at this meeting, be and is hereby appointed as a Whole Time Director of the Company.

SPECIAL BUSINESS:

3. To ratify the remuneration payable to M/s. Ashish Deshmukh & Associates, Cost Auditors of the Company for the financial year 2026-27 and in this regard, to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

   "**RESOLVED THAT** pursuant to the provisions of Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, the remuneration payable to M/s. Ashish Deshmukh & Associates, Cost Accountants (Firm Registration No. 101507) appointed by the Board of Directors as Cost Auditors to conduct the audit of the cost records of the Company for the financial year ending 31 March, 2027 amounting to 1,25,000 together with the applicable taxes and re-imbursement of out of pocket expenses incurred in connection with the aforesaid audit be and is hereby ratified and

confirmed".

4. To approve Material Related Party Transactions of the Company and in this regard, to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"**RESOLVED THAT** pursuant to the provisions of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ("Listing Regulations"), the applicable provisions of the Companies Act, 2013 ("Act") read with rules made thereunder, other applicable laws / statutory provisions, if any, (including any statutory modification(s) or reenactment(s) thereof, for the time being in force), the Company's Policy on Materiality of Related Party Transactions and on Dealing with Related Party Transactions and basis the approval of the Audit Committee and recommendation of the Board of Directors of the Company, approval of the members of the Company be and is hereby accorded to the Company to enter into and / or continue to enter into Material Related Party Transaction(s)/ Contract(s)/ Arrangement(s)/ Agreement(s) (whether by way of an individual transaction or transaction taken together or series of transactions or otherwise) specified under Regulation 2(1)(zc) of the Listing Regulation with related parties falling within the definition of 'Related Party' under Section 2(76) of the Act and Regulation 2(1)(zb) of the SEBI Listing Regulations, as more specifically set out in Table nos. A1 to A7 in the explanatory statement to this resolution on the respective material terms & conditions set out in each of Table nos. A1 to A7;

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as 'Board' which term shall be deemed to include the Audit Committee of the Board and any duly constituted committee empowered to exercise its powers including powers conferred under this resolution) be and is hereby authorised to do all such acts, deeds, matters and things as it may deem fit in its absolute discretion and to take all such steps as may be required in this connection including finalizing and executing necessary contract(s), arrangement(s), agreement(s) and such other documents as may be required, seeking all necessary approvals to give effect to this resolution, for and on behalf of the Company, to delegate all or any of its powers conferred under this resolution to any Director or Key Managerial Personnel or any officer / executive of the Company and to resolve all such issues, questions, difficulties or doubts whatsoever that may arise in this regard and all action(s) taken by the Company in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects."

By Order and on behalf of the Board of Directors of
Generic Engineering Construction and Projects Limited

SD/-

Manish Patel
Managing
Director
DIN: -
00195878
Place: - Mumbai
Date: - November 03, 2026
Registered Office Address:
201 & 202, Fitwell House, 2nd Floor,
Opp Home Town L B S Road,
Vikhroli (West), Mumbai – 400083, Maharashtra, India

NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (the "Act") setting out all material facts concerning the special business set out in the Notice is annexed hereto and forms part of this Notice. The Board of Directors of the Company at its meeting held on November 07, 2026 considered that the special business under Item No. 3 & 4 being considered unavoidable, be transacted at the 32nd Annual General Meeting ("AGM") of the Company.
2. Pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and the Secretarial Standard 2 ("SS-2") issued by Institute of Company Secretaries of India ("ICSI") notified by the Ministry of Corporate Affairs ("MCA"), the details of Director seeking reappointment due to retirement by rotation are provided in the "**Annexure-I**" to the Notice. Directors have also furnished requisite disclosure under section 184 and other applicable provisions of the Act, including rules framed there under and the Listing Regulations.
3. The MCA vide its, Circular No. 14/2020 dated April 08, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 05, 2020, 02/2022 dated 5th May 2022 and subsequent circulars issued in this regard the latest being 03/2025 dated September 22, 2025 and Securities and Exchange Board of India ("SEBI") Circular No. SEBI/HO/CFD/CMD1/ CIR/ P/2020/79 dated May 12, 2020 read with SEBI/HO/CFD/CFD-PoD-2/P/ CIR/2024/133 dated October 3, 2024 any other relevant circulars issued by MCA or SEBI (hereinafter collectively referred as "Applicable Circulars") have permitted companies to hold their AGM through VC/OAVM without physical presence of Members.
4. In compliance with applicable provisions of the Act read with aforesaid Applicable Circulars, the 32nd AGM of the Company being conducted through VC/ OAVM. Hence, Members can attend and participate in the AGM through VC/OAVM only.
5. In accordance with the SS-2 read with Clarification/ Guidance on applicability of Secretarial Standards – 1 and SS-2 and amendments thereof dated April 1, 2024 issued by the ICSI, the proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company which shall be the deemed venue of the AGM.
6. The Company has made arrangements through its Registrar & Transfer Agent (RTA), M/s. Satellite Corporate Services Pvt Ltd, to provide Video Conferencing (VC) / Other Audio-Visual Means (OAVM) facility for the AGM and for conducting of the e-AGM. The Members can join the e-AGM 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice.
7. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of the Listing Regulations and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020, September 25, 2023 and September 19, 2024 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, necessary arrangements have been made by the Company with National Securities Depository Limited (NSDL) to facilitate remote e-voting and e-voting during AGM. The instructions for the process to be followed for remote e-voting and e-voting during AGM is enclosed herewith as an **Annexure II** forming part of this Notice.
8. All the documents referred to in the Notice and explanatory statement will be available for electronic inspection without any fee by the Members from the date of circulation of this Notice up to the date of AGM, i.e. November 30, 2026. Members seeking to inspect such documents can send an e-mail to cs@gecpl.com. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act and Register of Contracts or arrangements in which directors are interested maintained under Section 189 of the Act and all

other documents referred in the Notice of AGM and explanatory statement will be available electronically for inspection by the Members during the AGM.

9. Voting rights will be reckoned on the paid-up value of shares registered in the name of the Members on November 23, 2026 (cut-off date). Only those Members whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date will be entitled to cast their votes by remote e-voting or e-voting during the AGM. Those who are not Members on the cut- off date should accordingly treat this Notice as for information purposes only.
10. Pursuant to the Applicable Circulars issued by MCA on conducting the AGM through VC/OAVM:
    a) Members can attend the meeting through log in credentials provided to them to connect to VC/ OAVM. Physical attendance of the Members at the Meeting venue has been dispensed with.
    b) Appointment of proxy to attend and cast vote on behalf of the member is not available for this AGM and hence, the Route map, Proxy Form and Attendance Slip are not annexed to this Notice.
    c) Body Corporates are entitled to appoint authorized representatives to attend the AGM through VC/ OAVM and participate thereat and cast their votes through e-voting.
11. The facility of participation at the AGM through VC/ OAVM will be made available for 2,000 members on first come first served ("FCFS") basis. The facility for joining the AGM shall open 15 minutes before the time scheduled for AGM and will continue till the conclusion of the AGM.
12. No restrictions on account of FCFS entry into e-AGM in respect of large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors (i.e. Statutory Auditors and Secretarial Auditors) etc.
13. The attendance of the Members (through Members logins) attending the e-AGM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
14. Remote e-Voting: Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of Listing Regulations (as amended), and Applicable Circulars the Company is providing facility of remote e-voting to its Members through National Securities Depository Limited on all the businesses/ resolutions set forth in this Notice.
15. E-voting system at the e-AGM: Members who could not vote through remote e-voting may avail the e-voting system at the e-AGM.
16. In line with Applicable Circulars, the Notice calling the AGM has been uploaded on the website of the Company at https://gecpl.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia. com, respectively and is also available on the website of e-voting agency NSDL at the website address https://www.evoting.nsdl.com/
17. Procedure for obtaining the Annual Report, AGM Notice and remote e-voting instructions by the shareholders whose e-mail addresses are not registered with the depositories or with RTA on physical folios:
    In Compliance with Applicable Circulars, and to support 'Green Initiative', Financial statements (including Board's Report, Auditor's Report or other documents required to be attached therewith) for the Financial Year ended March 31, 2026, including the Notice of AGM are being sent only in electronic mode to those Members whose e-mail addresses are registered with the Company/ Satellite Corporate Services Pvt. Ltd. or the Depository Participant(s) and a letter will be sent by the Company providing the web-link, including the exact path where complete details of the Annual Report is available to those shareholder(s) who have not registered their e-mail address with the Company/Registrar and Transfer Agent/ Depositories/Depository Participants. The Company will not be dispatching physical copies of such statements and Notice of AGM to any Member. Further, members desirous of obtaining the physical copy of the

Notice of the 32nd AGM and the Annual Report for FY 2025-26, may send request mentioning their Folio No./DP Id and Client Id to the Company at cs@gecpl.com. Members are requested to register/update their e-mail addresses, in respect of electronic holdings with the Depository through the concerned Depository Participants and in respect of physical holdings with Satellite Corporate Services Pvt. Ltd. by following due procedure:

A) Members are requested to register their e-mail addresses in respect of shares held in physical form by submitting physical copy of Form ISR-1 to the RTA along with relevant documents, at below mentioned address at Registrar and Share Transfer Agent:
Satellite Corporate Services P Ltd
106 & 107, Dattani Plaza, Kurla Andheri Road, Kurla (W), Nr. Safed Poll East West Ind Estate, Mumbai – 400072, Maharashtra, India
CIN: U65990MH1994PTC077057
Website:
www.satellitecorporate.com
Email Id:
service@satellitecorporate.com

18. Corporate Members intending to send their authorized representatives to attend 32nd AGM are requested to send a duly certified copy of the Board resolution, authorizing the representative to attend and vote on their behalf at the AGM by e-mail to through its registered email address at cs@gecpl.com.
19. The Company has provided the facility to members to exercise their right to vote by electronic means both through remote e-voting and e-voting during the AGM. For details on login method of remote e-voting and e-voting at the AGM, please refer the instructions given in the attachment named “Remote e-voting instructions”
20. Members joining the meeting through VC/OAVM and who have not already cast their vote by means of remote e-voting, shall be able to exercise their right to vote through e-voting at the AGM. The Members who have cast their vote by remote e-voting prior to the AGM may also join the AGM through VC/OAVM but shall not be entitled to cast their vote again. A member can opt for only single mode of voting i.e. either through remote e-voting or voting at the AGM.
21. The remote e-voting period shall commence at 9 A.M. on November 27, 2026 and will end at 5 PM on November 29, 2026. The remote e-voting module shall be disabled by NSDL at 05 p.m. November 29, 2026. During the remote e-voting period, the Members of the Company holding shares either in physical form or in demat form as on the cut-off date may cast their vote electronically provided once the vote on the resolution (s) is cast by the members, he/she will not be allowed to change it subsequently.
22. Any person, who acquires shares of the Company and become a member of the Company after dispatch of the Notice and holding shares as on the cut-off date i.e. November 23, 2026 may obtain the login ID and password by sending an email to evoting@nsdl.com by mentioning their folio No. /DP ID and Client ID. However, if the Member is already registered with NSDL for remote e-voting, then the Member can use his/her existing user ID and password for casting the vote. If the Member forgets the password, he/she can reset the password by using “Forget User Details/Password” option available on www.evoting.nsdl.com.
23. The Board of Directors have appointed Ms. Shital Laxmikant Lokhande, Whole Time Director as the person responsible for the entire process of voting i.e. remote e-voting and e-voting at the 32nd AGM. Yatin Sangani & Associates, Practicing Company Secretaries, has been appointed as the scrutinizer to scrutinize the remote e-voting and e-voting process at the 32nd AGM in a fair and transparent manner.
24. Resolutions related to ordinary and special business as mentioned above will be considered passed on the date of the Annual General Meeting if the number of votes cast in favor exceeds the votes cast against. In the case of a special resolution, it will be deemed passed if the votes cast in favor are at least three times the votes cast against.

25. All grievances connected with the facility for voting by electronic means may be addressed to Ms. Prajakta pawle, (NSDL) National Securities Depository Limited, T301,3rd Floor, Naman Chambers, G Block, Plot No- C-32, Bandra Kurla ComplexBandra East, Mumbai- 400051 or send an email to helpdesk. **evoting@nsdl.com** or call contact at toll free no. 022 – 48867000 / 022-2499 7000.

26. The scrutinizer shall after the conclusion of voting at the 32nd AGM unblock the votes cast through remote e-voting and e-voting during AGM in the presence of at least two witnesses not in the employment of the Company and submit the consolidated scrutinizer's report of the votes cast in its favor or against, if any, to the Chairman of the Meeting within two working days of conclusion of the Meeting. The results along with the scrutinizer's report shall be placed on the websites of Stock Exchanges, https://www.bseindia.com/, www. nseindia.com, website of NSDL at https:// https://www.evoting.nsdl.com/ and will be hosted on the notice board at the Registered Office of the Company. Members holding shares in physical form and who have yet to register / update their bank account details for electronic receipt of dividend amount directly into their bank accounts are requested to update their KYC and bank account details by submitting Forms ISR-1, ISR-2 and SH-13 along with the supporting documents to our RTA i.e. Satellite Corporate Services P Ltd. 106 & 107, Dattani Plaza, Kurla Andheri Road, Kurla (W), Nr. Safed Poll East West Ind Estate, Mumbai – 400072, Maharashtra, **India CIN: U65990MH1994PTC077057**, Website: www.satellitecorporate.com, Email Id: service@satellitecorporate.com. The Forms are available on the Company's website at https://gecpl.com.
27. Members holding shares in dematerialized mode are requested to get their bank account details registered/updated with their respective DP.
28. Members wishing to claim dividends that remain unclaimed are requested to correspond with the Registrar and Share Transfer Agent at service@satellitecorporate.com or to the Company at cs@gecpl.com.
29. Members are requested to note that dividends that are not claimed within seven years from the date of transfer to the Company's Unpaid Dividend Account, will, as per Section 124 of the Act, be transferred to the Investor Education and Protection Fund (IEPF).

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 TO THE ACCOMPANYING NOTICE

Item No. 3:

The Board of Directors has, on the recommendation of the Audit Committee, approved the appointment and remuneration of the Cost Auditors i.e **M/s. Ashish Deshmukh & Associates**, Cost Accountant, (Firm Registration No. 101507) at remuneration of not exceeding Rs. 1,25,000/- (Rupees One Lakh Twenty-Five Thousand Only) plus GST and other applicable taxes, travel and reimbursement of out-of-pocket expenses to conduct the audit of the cost records of the Company for the financial year ending March 31, 2027.

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor, as recommended by the Audit Committee and approved by the Board of Directors, is required to be ratified by the members of the Company.

Accordingly, ratification by the members is sought for the remuneration payable to the Cost Auditor for the financial year ending March 31, 2027 by passing an Ordinary Resolution as set out at Item No. 3 of this Notice.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution. The Board of Directors commends the Ordinary Resolution set out at Item No. 3 of this Notice for ratification by the members.

Item No. 4:

Our Company is primarily engaged in the business of providing services for civil construction and infrastructure development of various projects ranging on different models and scale.

In furtherance of its business activities, the Company have entered into / will enter into transactions / contract(s) / agreement(s) / arrangement(s) with related parties in terms of Regulation 2(1)(zc)(i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

All related party transactions of the Company are at arm's length and in the ordinary course of business.
The Company has a well-defined governance process for the related party transactions undertaken by them. These transactions are independently reviewed by the Auditors of the Company.

Further, all related party transactions of the Company are undertaken after obtaining prior approval of the Audit Committee. The Audit Committee of the Company currently comprises of majority of independent directors. All related party transactions as set out in this Notice have been unanimously approved by the Audit Committee after satisfying itself that the related party transactions are at arm's length and in the ordinary course of business. The Audit Committee of the Company reviews on a quarterly basis, the details of all related party transactions entered into during the previous quarter, pursuant to its approvals.

The related party transactions as set out in this Notice are also approved by the audit committee

(consisting of majority of independent directors) / board of directors, as the case may be.
In accordance with Regulation 23 of the Listing Regulations, approval of the members is sought for related party transactions which in a financial year, exceed the limits mentioned in the regulation.

The approval of the members pursuant to Resolution Nos. 4 is being sought for the related party transactions / contracts / agreements / arrangements set out in Table no. A1 to A7.

The values of related party transactions specified in the Tables below exclude duties and taxes.

The value of transactions (for which the approval is being sought) for the period commencing from April 01, 2026 till the date of this Notice has not exceeded the materiality threshold and is not likely to exceed the materiality threshold till the approval of these transactions by the members.

The details of transactions as required under Regulation 23(4) of the Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/93 dated June 26, 2025 & SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/135 dated October 13, 2025, issued by the Securities and Exchange Board of India (SEBI) titled "Industry Standards on "Minimum information to be provided to the Audit Committee and Shareholders for approval of Related Party Transactions" are set forth below:

1. Heben Chartered Resources Private Limited

Information *as required under the Industry Standards on Minimum information to be provided for review of the Audit Committee and Shareholders for approval of Related Party Transactions*

Sr. No.	Particulars	Details
(A)	**Basic details of the related party**	
1	Name of the related party	Heben Chartered Resources Private Limited
2	Country of incorporation of the related party	India
3	Nature of business of the related party	To carry on the business of providing, buying, selling, leasing, renting, importing, exporting, manufacturing, dealing, supplying of all sorts of construction equipments, Construction Mobilisations related services, construction technology, construction machineries, all sorts of materials for construction industry and providing all sorts of advisory services relating to construction industry, mobilisation of resources, procurement and optimum utilization of materials, procurement and optimum utilization of labour, up gradation & utilization of technology for constriction industry, providing advisory, management & technical service and formwork solution for construction sites.
(B)	**Relationship and ownership of the related party**	
1	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern	**Name of the Related Party:** Heben Chartered Resources Private Limited **Relationship:** Mr. Dhairya Manish Patel is relative of Mr. Manish

Sr. No.	Particulars	Details
	or interest (financial or otherwise);	Patel. He is Director in Company.
2	Nature of transaction with related party in F.Y. 2024-25 and amount	Nil
3	Nature of transaction with related party in F.Y. 2025-26 and amount	Nil
4	Nature of transaction with related party till September,2026	Nil
5	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last financial year.	Nil
6	Amount of the proposed transactions	The Company estimates that the monetary value for transactions at C 1 and 2 above and allied transactions, from FY 2026–27 and continuing up to the date of the ensuing Annual General Meeting upto Rs. 60 crore.
7	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?	Yes
8	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover	The estimated transaction value at 1(d) above for FY2026-27 represents: Approximately 20% of the annual consolidated turnover of the Company for FY2025-26;

Sr. No.	Particulars	Details
9	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary and where the listed entity is not a party to the transaction)	N.A
10	Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available.	N.A
11	Financial performance of the related party for the immediately preceding financial year: Particulars FY 2024-25 (INR) Turnover Profit After Tax Net worth	*(Amount in Lakhs)* Turnover:- Rs. 1051.08/- Profit Ater Tax : (4.85)/- Net worth :- Rs. 1058.79/-
(C)	**Basic details of the proposed transaction**	
1	Specific type of the proposed transaction, Details of each type of the proposed transaction and Tenure of the proposed transaction	'The Company anticipates entering into contracts for:' 1. Works Contract Service 2. Sales of Goods and Services These arrangements are proposed to be undertaken in the ordinary course of business and shall constitute continuing business transactions. Accordingly, approval of the members is being sought for: a) All transactions referenced above, along with any allied or ancillary transactions to be undertaken during the financial years commencing from FY 2026–27 and continuing up to the date of the ensuing Annual General Meeting.
2	Whether omnibus approval is being sought?	Yes

Sr. No.	Particulars	Details
3	Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.	The Company is anticipating approximately Rs. 50 Cr to be executed in the financial year and balance amount to be executed till the date of AGM to be held in financial year 2027-28.
4	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	The Company will make strategic expansion of the business operations. This arrangement is designed to leverage business expansion and explore emerging market opportunities, and reinforce its competitive standing in the industry. These synergies will help us to optimizing our financial and operational efficiencies.
5	Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly	
	a. Name of the director / KMP	Mr. Manish Patel, Managing Director
	b. Shareholding of the director / KMP, whether direct or indirect, in the related party	Relative of Director i.e. Mr. Manish Patel is Director in the Company
6	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	N.A
7	Other information relevant for decision making.	All important information forms part of the statement setting out material facts of the proposed RPTs.
(D)	**Disclosure only in case of transactions relating to sale, purchase or supply of goods or services or any other similar business transaction and trade advances**	
1	Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services.	N.A

Sr. No.	Particulars	Details
2	Basis of determination of price.	The price for the sale of goods has been determined based on a combination of objective commercial parameters and industry-aligned practices, ensuring transparency, fairness, and regulatory compliance. The key considerations include: Arm's Length Principle, Market Rate Assessment, Cost-Plus Methodology, Historical Transaction Data and Regulatory and Industry Standards
3	In case of Trade advance (of up to 365 days or such period for which such advances are extended as per normal trade practice) , if any, proposed to be extended to the related party in relation to the transaction, specify the following:	N.A
	a. Amount of Trade advance	N.A
	b. Tenure	N.A
	c. Whether same is self-liquidating?	N.A
(E)	**Confirmation from the Company**	
1	Audit Committee has reviewed the certificates provided by the CEO/ Managing Director/ Whole Time Director/ Manager and CFO of the Listed Entity as required under the RPT Industry Standards	The Audit Committee hereby confirms that it has reviewed the certificates submitted by the Managing Director and Chief Financial Officer (CFO) of the Company, in accordance with the requirements prescribed under the Related Party Transactions (RPT) Industry Standards.
2	(d) Disclosure that the material RPT or any material modification thereto, has been approved by the Audit Committee and the Board of Directors recommends the proposed transaction to the shareholders for approval.	The Material related party is approved by the Audit Committee and the Board of Directors have recommended to shareholder for the approval

Sr. No.	Particulars	Details
3	(e) Provide web-link and QR Code, through which shareholders can access the valuation report or other reports of external party, if any, considered by Audit Committee while approving the RPT.	N.A
4	(a) Any other information that may be relevant.	All important information forms part of the statement setting out material facts of the proposed RPTs.

2. Triveni Lifestyle Developers LLP

Information as required under the Industry Standards on Minimum information to be provided for review of the Audit Committee and Shareholders for approval of Related Party Transactions

Sr. No.	Particulars	Details
(A)	**Basic details of the related party**	
1	Name of the related party	Triveni Lifestyle Developers LLP
2	Country of incorporation of the related party	India
3	Nature of business of the related party	Business of real estate development, construction, and infrastructure projects, including residential, commercial, and industrial properties; to act as builders, developers, contractors, and agents; to acquire, develop, and deal in land and buildings; and to undertake related activities such as financing, leasing, and providing modern amenities, in alignment with private and government initiatives
(B)	**Relationship and ownership of the related party**	
1	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise);	**Name of the Related Party:** Triveni Lifestyle Developers LLP **Relationship:** Relative of Mr. Manish Patel is Designated Partner in the LLP.
2	Nature of transaction with related party in F.Y. 2024-25 and amount	During the finanical year 2024-25 the Company has entered into a transaction of sale of goods and services amounting to Rs: 9,04,712
3	Nature of transaction with related party in F.Y. 2025-26 and amount	During the finanical year 2025-26 the Company has entered into a transaction of sale of goods and services amounting to Rs. NIL
4	Nature of transaction with related party till September,2026	Nil
5	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last financial year.	Nil

Sr. No.	Particulars	Details
6	Amount of the proposed transactions	The Company estimates that the monetary value for transactions at C 1 and 2 above and allied transactions, from FY 2025–26 and continuing up to the date of the ensuing Annual General upto Rs. 60 crore.
7	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?	Yes
8	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover	The estimated transaction value at 1(d) above for FY2026-27 represents: Approximately 20% of the annual consolidated turnover of the Company for FY2025-26;
9	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary and where the listed entity is not a party to the transaction)	N.A
10	Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available.	N.A
11	Financial performance of the related party for the immediately preceding financial year: Particulars FY 2024-2025 (INR) Turnover Profit After Tax Net worth	Turnover:- Rs. 35,72,18,551/- Profit After Tax :- Rs. 3,42,18,855/- Net worth :- Rs. 35,90,02,483/-

Sr. No.	Particulars	Details
(C)	**Basic details of the proposed transaction**	
1	Specific type of the proposed transaction, Details of each type of the proposed transaction and Tenure of the proposed transaction	The Company anticipates entering into contracts for: 1. Works Contract Service 2. Sales of Goods and Services These arrangements are proposed to be undertaken in the ordinary course of business and shall constitute continuing business transactions. Accordingly, approval of the members is being sought for: a) All transactions referenced above, along with any allied or ancillary transactions to be undertaken during the financial years commencing from FY 2026–27 and continuing up to the date of the ensuing Annual General Meeting.
2	Whether omnibus approval is being sought?	Yes
3	Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.	The Company is anticipating approximately Rs. 50 Cr to be executed in the financial year and balance amount to be executed till the date of AGM to be held in financial year 2027-28.
4	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	The Company will make strategic expansion of the business operations. This arrangement is designed to leverage business expansion and explore emerging market opportunities, and reinforce its competitive standing in the industry. These synergies will help us to optimizing our financial and operational efficiencies.
5	Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly	
	a. Name of the director / KMP	Mr. Manish Patel
	b. Shareholding of the director / KMP, whether direct or indirect, in the related party	Relative of Director i.e. Mr. Manish Patel is Designated partner in the LLP

Sr. No.	Particulars	Details
6	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	N.A
7	Other information relevant for decision making.	All important information forms part of the statement setting out material facts of the proposed RPTs.
(D)	**Disclosure only in case of transactions relating to sale, purchase or supply of goods or services or any other similar business transaction and trade advances.**	
1	Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services.	N.A
2	Basis of determination of price.	The price for the sale of goods has been determined based on a combination of objective commercial parameters and industry-aligned practices, ensuring transparency, fairness, and regulatory compliance. The key considerations include: Arm's Length Principle, Market Rate Assessment, Cost-Plus Methodology, Historical Transaction Data and Regulatory and Industry Standards.
3	In case of Trade advance (of up to 365 days or such period for which such advances are extended as per normal trade practice) , if any, proposed to be extended to the related party in relation to the transaction, specify the following:	N.A
	a. Amount of Trade advance	N.A
	b. Tenure	N.A
	c. Whether same is self-liquidating?	N.A
(E)	**Confirmation from the Company.**	
1	Audit Committee has reviewed the certificates provided by the CEO/ Managing Director/ Whole Time Director/ Manager and CFO of the Listed Entity as required under the RPT Industry Standards	The Audit Committee hereby confirms that it has reviewed the certificates submitted by the Managing Director and Chief Financial Officer (CFO) of the Company, in accordance with the requirements prescribed under the Related Party Transactions (RPT) Industry Standards.

Sr. No.	Particulars	Details
2	(d) Disclosure that the material RPT or any material modification thereto, has been approved by the Audit Committee and the Board of Directors recommends the proposed transaction to the shareholders for approval.	The Material related party is approved by the Audit Committee and the Board of Directors have recommended to shareholder for the approval
3	(e) Provide web-link and QR Code, through which shareholders can access the valuation report or other reports of external party, if any, considered by Audit Committee while approving the RPT.	N.A
4	(a) Any other information that may be relevant.	All important information forms part of the statement setting out material facts of the proposed RPTs.

3. Triveni Uplife Realtors LLP

Information as required under the Industry Standards on Minimum information to be provided for review of the Audit Committee and Shareholders for approval of Related Party Transactions

Sr. No.	Particulars	Details
(A)	**Basic details of the related party**	
1	Name of the related party	Triveni Uplife Realtors LLP
2	Country of incorporation of the related party	India
3	Nature of business of the related party	Business of real estate development, construction, and infrastructure projects, including residential, commercial, and industrial properties; to act as builders, developers, contractors, and agents; to acquire, develop, and deal in land and buildings; and to undertake related activities such as financing, leasing, and providing modern amenities, in alignment with private and government initiatives
(B)	**Relationship and ownership of the related party**	
1	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise);	**Name of the Related Party:** Triveni Uplife Realtors LLP **Relationship:** Relative of Mr. Manish Patel is Designated Partner in the LLP.
2	Nature of transaction with related party in F.Y. 2024-25 and amount	During the finanical year 2024-25 the Company has entered into a transaction of sale of goods and services amounting to Rs. 4,40,36,180/-
3	Nature of transaction with related party in F.Y. 2025-26 and amount	During the finanical year 2025-26 the Company has entered into a transaction of sale of goods and services amounting to Rs. Nil
4	Nature of transaction with related party till September,2025	Nil
5	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last financial year.	Nil
6	Amount of the proposed transactions	The Company estimates that the monetary value for transactions at C 1 and 2 above and allied transactions, from FY 2026–27 and continuing up to the date of the ensuing Annual General upto Rs. 60 crore.

Sr. No.	Particulars	Details
7	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?	Yes
8	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover	The estimated transaction value at 1(d) above for FY2026-27 represents: Approximately 20% of the annual consolidated turnover of the Company for FY2025-26;
9	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary and where the listed entity is not a party to the transaction)	N.A
10	Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available.	N.A
11	Financial performance of the related party for the immediately preceding financial year: Particulars FY 2024-2025 (INR) Turnover Profit After Tax Net worth	Turnover:- Rs. 23,50,65,780/- Profit After Tax :- Rs. 53,54,202/- Net worth :- Rs. 7,36,55,514/-
(C)	**Basic details of the proposed transaction**	
1	Specific type of the proposed transaction, Details of each type of the proposed transaction and Tenure of the proposed transaction	The Company anticipates entering into contracts for: 1. Works Contract Service 2. Sales of Goods and Services These arrangements are proposed to be undertaken in the ordinary course of business and shall constitute continuing business transactions. Accordingly,

Sr. No.	Particulars	Details
		approval of the members is being sought for: a) All transactions referenced above, along with any allied or ancillary transactions to be undertaken during the financial years commencing from FY 2026–27 and continuing up to the date of the ensuing Annual General Meeting.
2	Whether omnibus approval is being sought?	Yes
3	Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.	The Company is anticipating approximately Rs. 50 Cr to be executed in the financial year and balance amount to be executed till the date of AGM to be held in financial year 2027-28
4	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	The Company will make strategic expansion of the business operations. This arrangement is designed to leverage business expansion and explore emerging market opportunities, and reinforce its competitive standing in the industry. These synergies will help us to optimizing our financial and operational efficiencies.
5	Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly	
	a. Name of the director / KMP	Mr. Manish Patel
	b. Shareholding of the director / KMP, whether direct or indirect, in the related party	Relative of Director i.e. Mr. Manish Patel is Designated partner in the LLP
6	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	N.A
7	Other information relevant for decision making.	All important information forms part of the statement setting out material facts of the proposed RPTs.

Sr. No.	Particulars	Details
(D)	**Disclosure only in case of transactions relating to sale, purchase or supply of goods or services or any other similar business transaction and trade advances**	
1	Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services.	N.A
2	Basis of determination of price.	The price for the sale of goods has been determined based on a combination of objective commercial parameters and industry-aligned practices, ensuring transparency, fairness, and regulatory compliance. The key considerations include: Arm's Length Principle, Market Rate Assessment, Cost-Plus Methodology, Historical Transaction Data and Regulatory and Industry Standards
3	In case of Trade advance (of up to 365 days or such period for which such advances are extended as per normal trade practice) , if any, proposed to be extended to the related party in relation to the transaction, specify the following:	N.A
	a. Amount of Trade advance	N.A
	b. Tenure	N.A
	c. Whether same is self-liquidating?	N.A
(F)	**Confirmation from the Company**	
1	Audit Committee has reviewed the certificates provided by the CEO/ Managing Director/ Whole Time Director/ Manager and CFO of the Listed Entity as required under the RPT Industry Standards	The Audit Committee hereby confirms that it has reviewed the certificates submitted by the Managing Director and Chief Financial Officer (CFO) of the Company, in accordance with the requirements prescribed under the Related Party Transactions (RPT) Industry Standards.
2	(d) Disclosure that the material RPT or any material modification thereto, has been approved by the Audit Committee and the Board of Directors recommends the proposed transaction to the shareholders for approval.	The Material related party is approved by the Audit Committee and the Board of Directors have recommended to shareholder for the approval

Sr. No.	Particulars	Details
3	(e) Provide web-link and QR Code, through which shareholders can access the valuation report or other reports of external party, if any, considered by Audit Committee while approving the RPT.	N.A
4	(a) Any other information that may be relevant.	All important information forms part of the statement setting out material facts of the proposed RPTs.

4. Bootes Generic Projects LLP

Information as required under the Industry Standards on Minimum information to be provided for review of the Audit Committee and Shareholders for approval of Related Party Transactions

Sr. No.	Particulars	Details
(A)	**Basic details of the related party**	
1	Name of the related party	Bootes Generic Projects LLP
2	Country of incorporation of the related party	India
3	Nature of business of the related party	Business of real estate development, construction, and infrastructure projects, including residential, commercial, and industrial properties; to act as builders, developers, contractors, and agents; to acquire, develop, and deal in land and buildings; and to undertake related activities such as financing, leasing, and providing modern amenities, in alignment with private and government initiatives
(B)	**Relationship and ownership of the related party.**	
1	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise);	**Name of the Related Party:** Bootes Generic Projects LLP **Relationship:** Mr. Dhairya Manish Patel relative of the Mr. Manish Patel is designated partner in the LLP.
2	Nature of transaction with related party in F.Y. 2024-25 and amount	During the financial year 2024-25 the Company has entered into a transaction of sale of goods and services amounting to Rs. 11,86,04,750/-
3	Nature of transaction with related party in F.Y. 2025-26 and amount	During the financial year 2025-26 the Company has entered into a transaction of Reversal of sale of goods and services amounting to Rs. 11,86,04,750/-
4	Nature of transaction with related party till Septmber,2025	Nil
5	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last financial year.	Nil
6	Amount of the proposed transactions	The Company estimates that the monetary value for transactions at C 1 and 2 above and allied transactions, from FY 2026–27 and continuing up to the date of the ensuing Annual General upto Rs. 100 crore.

Sr. No.	Particulars	Details
7	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?	Yes
8	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover	The estimated transaction value at 1(d) above for FY2026-27 represents: Approximately 34% of the annual consolidated turnover of the Company for FY2025-26;
9	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary and where the listed entity is not a party to the transaction)	N.A
10	Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available.	N.A
11	Financial performance of the related party for the immediately preceding financial year: Particulars FY 2024-2025 (INR) Turnover Profit After Tax Net worth	The LLP is incorporated in the financial year 2024-25 Turnover: Nil Profit After Tax: (1005.12)/- (In Lakhs) Net Worth:1.00/- (In Lakhs)
(C)	**Basic details of the proposed transaction.**	
1	Specific type of the proposed transaction, Details of each type of the proposed transaction and Tenure of the proposed transaction	The Company anticipates entering into contracts for: 1. Works Contract Service 2. Sales of Goods and Services These arrangements are proposed to be undertaken in the ordinary course of business and shall constitute continuing business transactions. Accordingly, approval

Sr. No.	Particulars	Details
		of the members is being sought for: a) All transactions referenced above, along with any allied or ancillary transactions to be undertaken during the financial years commencing from FY 2026–27 and continuing up to the date of the ensuing Annual General Meeting.
2	Whether omnibus approval is being sought?	Yes
3	Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.	The Company is anticipating approximately Rs. 70 Cr to be executed in the financial year and balance amount to be executed till the date of AGM to be held in financial year 2026-27
4	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	The Company will make strategic expansion of the business operations. This arrangement is designed to leverage business expansion and explore emerging market opportunities, and reinforce its competitive standing in the industry. These synergies will help us to optimizing our financial and operational efficiencies.
5	Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly	
	a. Name of the director / KMP	Mr. Manish Patel, Managing Director
	b. Shareholding of the director / KMP, whether direct or indirect, in the related party	Mr. Dhariya Patel is designated partner in the LLP
6	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	N.A
7	Other information relevant for decision making.	All important information forms part of the statement setting out material facts of the proposed RPTs.

Sr. No.	Particulars	Details
(D)	**Disclosure only in case of transactions relating to sale, purchase or supply of goods or services or any other similar business transaction and trade advances.**	
1	Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services.	N.A
2	Basis of determination of price.	The price for the sale of goods has been determined based on a combination of objective commercial parameters and industry-aligned practices, ensuring transparency, fairness, and regulatory compliance. The key considerations include: Arm's Length Principle, Market Rate Assessment, Cost-Plus Methodology, Historical Transaction Data and Regulatory and Industry Standards
3	In case of Trade advance (of up to 365 days or such period for which such advances are extended as per normal trade practice) , if any, proposed to be extended to the related party in relation to the transaction, specify the following:	N.A
	a. Amount of Trade advance	N.A
	b. Tenure	N.A
	c. Whether same is self-liquidating?	N.A
(F)	**Confirmation from the Company.**	
1	Audit Committee has reviewed the certificates provided by the CEO/ Managing Director/ Whole Time Director/ Manager and CFO of the Listed Entity as required under the RPT Industry Standards	The Audit Committee hereby confirms that it has reviewed the certificates submitted by the Managing Director and Chief Financial Officer (CFO) of the Company, in accordance with the requirements prescribed under the Related Party Transactions (RPT) Industry Standards.
2	(d) Disclosure that the material RPT or any material modification thereto, has been approved by the Audit Committee and the Board of Directors recommends the proposed transaction to the shareholders for approval.	The Material related party is approved by the Audit Committee and the Board of Directors have recommended to shareholder for the approval

Sr. No.	Particulars	Details
3	(e) Provide web-link and QR Code, through which shareholders can access the valuation report or other reports of external party, if any, considered by Audit Committee while approving the RPT.	N.A
4	(a) Any other information that may be relevant.	All important information forms part of the statement setting out material facts of the proposed RPTs.

5. Trescon Limited

Information as required under the Industry Standards on Minimum information to be provided for review of the Audit Committee and Shareholders for approval of Related Party Transactions

Sr. No.	Particulars	Details
(A)	**Basic details of the related party.**	
1	Name of the related party	Trescon Limited
2	Country of incorporation of the related party	India
3	Nature of business of the related party	The Company is engaged primarily in the business of real estate development and allied operations on its own or joint ventures with others.
(B)	**Relationship and ownership of the related party.**	
1	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise);	**Name of the Related Party:** Trescon Limited **Relationship:** Relative of Mr. Manish Patel is Director and shareholder in the Company.
2	Nature of transaction with related party in F.Y. 2024-25 and amount	N.A
3	Nature of transaction with related party in F.Y. 2025-26 and amount	During the F.Y. 2025-26 the company has entered into transaction of sale of services amounting to Rs. 3,54,11,918
4	Nature of transaction with related party till September,2025	Nil
5	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last financial year.	Nil
6	Amount of the proposed transactions	The Company estimates that the monetary value for transactions at C 1 and 2 above and allied transactions, from FY 2026–27 and continuing up to the date of the ensuing Annual General upto Rs. 150 crore.
7	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?	Yes

Sr. No.	Particulars	Details
8	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover	The estimated transaction value at 1(d) above for FY2026-27 represents: Approximately 50% of the annual consolidated turnover of the Company for FY2025-26;
9	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary and where the listed entity is not a party to the transaction)	N.A
10	Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available.	N.A
11	Financial performance of the related party for the immediately preceding financial year: Particulars FY 2024 -2025 (INR) Turnover Profit After Tax Net worth	*(Amount in Lakhs)* *Turnover:- Rs. 934.88 /-* *Profit After Tax :- Rs. (28.71)/-* *Net worth :- Rs. 10906.92 /-*
(C)	**Basic details of the proposed transaction.**	
1	Specific type of the proposed transaction, Details of each type of the proposed transaction and Tenure of the proposed transaction	The Company anticipates entering into contracts for: 1. Works Contract Service These arrangements are proposed to be undertaken in the ordinary course of business and shall constitute continuing business transactions. Accordingly, approval of the members is being sought for: a) All transactions referenced above, along with any allied or ancillary transactions to be undertaken during the financial years commencing from FY 2026–27 and continuing up to the date of the ensuing Annual General Meeting.
2	Whether omnibus approval is being sought?	Yes

Sr. No.	Particulars	Details
3	Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.	The Company is anticipating approximately Rs. 100 Cr to be executed in the financial year and balance amount to be executed till the date of AGM to be held in financial year 2027-28
4	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	The Company will make strategic expansion of the business operations. This arrangement is designed to leverage business expansion and explore emerging market opportunities, and reinforce its competitive standing in the industry. These synergies will help us to optimizing our financial and operational efficiencies.
5	Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly	
	a. Name of the director / KMP	Mr. Manish Patel
	b. Shareholding of the director / KMP, whether direct or indirect, in the related party	Relative of Mr. Manish Patel is Director and shareholder in the Company.
6	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	N.A
7	Other information relevant for decision making.	All important information forms part of the statement setting out material facts of the proposed RPTs.
(D)	**Disclosure only in case of transactions relating to sale, purchase or supply of goods or services or any other similar business transaction and trade advances.**	
1	Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services.	N.A

Sr. No.	Particulars	Details
2	Basis of determination of price.	The price for the sale of goods has been determined based on a combination of objective commercial parameters and industry-aligned practices, ensuring transparency, fairness, and regulatory compliance. The key considerations include: Arm's Length Principle, Market Rate Assessment, Cost-Plus Methodology, Historical Transaction Data and Regulatory and Industry Standards.
3	In case of Trade advance (of up to 365 days or such period for which such advances are extended as per normal trade practice) , if any, proposed to be extended to the related party in relation to the transaction, specify the following:	N.A
	a. Amount of Trade advance	N.A
	b. Tenure	N.A
	c. Whether same is self-liquidating?	N.A
(E)	**Confirmation from the Company.**	
1	Audit Committee has reviewed the certificates provided by the CEO/ Managing Director/ Whole Time Director/ Manager and CFO of the Listed Entity as required under the RPT Industry Standards	The Audit Committee hereby confirms that it has reviewed the certificates submitted by the Managing Director and Chief Financial Officer (CFO) of the Company, in accordance with the requirements prescribed under the Related Party Transactions (RPT) Industry Standards.
2	(d) Disclosure that the material RPT or any material modification thereto, has been approved by the Audit Committee and the Board of Directors recommends the proposed transaction to the shareholders for approval.	The Material related party is approved by the Audit Committee and the Board of Directors have recommended to shareholder for the approval
3	(e) Provide web-link and QR Code, through which shareholders can access the valuation report or other reports of external party, if any, considered by Audit Committee while approving the RPT.	N.A

Sr. No.	Particulars	Details
4	(a) Any other information that may be relevant.	All important information forms part of the statement setting out material facts of the proposed RPTs.

6. D Ravilal Resource Management Private Limited

Information as required under the Industry Standards on Minimum information to be provided for review of the Audit Committee and Shareholders for approval of Related Party Transactions

Sr. No.	Particulars	Details
(A)	**Basic details of the related party**	
1	Name of the related party	D Ravilal Resource Management Private Limited
2	Country of incorporation of the related party	India
3	Nature of business of the related party	Business of property development and construction across residential, commercial, industrial, and institutional sectors; to act as developers, contractors, estate agents, and service providers; to acquire, develop, lease, sell, or otherwise deal in land and buildings of any tenure; and to enter into contracts and arrangements for development, resale, or rental, including provision of amenities and securing advances against property.
(B)	**Relationship and ownership of the related party**	
1	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise);	**Name of the Related Party:** D Ravilal Resource Management Private Limited **Relationship:** Mr. Manish Patel is common Director in both the Companies.
2	Nature of transaction with related party in fy 2024-25 and amount	The Company has entered into the transaction of giving of security deposit amounting to Rs. 4,00,00,000/-
3	Nature of transaction with related party in fy 2025-26 and amount	Nil
4	Nature of transaction with related party till Septmber,2026	Nil
5	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last financial year.	Nil

Sr. No.	Particulars	Details
6	Amount of the proposed transactions	The Company estimates that the monetary value for transactions at C 1 and 2 above and allied transactions, from FY 2026–27 and continuing up to the date of the ensuing Annual General upto Rs. 150 crore.
7	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?	Yes
8	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover	The estimated transaction value at 1(d) above for FY2026-27 represents: Approximately 50% of the annual consolidated turnover of the Company for FY2025-26;
9	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary and where the listed entity is not a party to the transaction)	N.A
10	Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available.	N.A
11	Financial performance of the related party for the immediately preceding financial year: Particulars FY 2024-2025 (INR) Turnover Profit After Tax Net worth	*(Amount in Lakhs)* Turnover:- Rs. 3,71,65,700/- Profit After Tax :- Rs. 36,84,491 Net worth :- Rs. 35,66,51,502

Sr. No.	Particulars	Details
(C)	**Basic details of the proposed transaction**	
1	Specific type of the proposed transaction, Details of each type of the proposed transaction and Tenure of the proposed transaction	The anticipates is anticipating to entered into the Contract of 1. Works Contract Service 2. Sales of Goods and Services 3. Giving and/or availing Corporate Guarantee These arrangements are proposed to be undertaken in the ordinary course of business and shall constitute continuing business transactions. Accordingly, approval of the members is being sought for: a) All transactions referenced above, along with any allied or ancillary transactions to be undertaken during the financial years commencing from FY 2026–27 and continuing up to the date of the ensuing Annual General Meeting.
2	Whether omnibus approval is being sought?	Yes
3	Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.	The Company is anticipating approximately Rs. 100 Cr to be executed in the financial year and balance amount to be executed till the date of AGM to be held in financial year 2027-28
4	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	The Company will make strategic expansion of the business operations. This arrangement is designed to leverage business expansion and explore emerging market opportunities, and reinforce its competitive standing in the industry. These synergies will help us to optimizing our financial and operational efficiencies.
5	Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly	
	a. Name of the director / KMP	Mr. Manish Patel
	b. Shareholding of the director / KMP, whether direct or indirect, in the related party	Mr. Manish Patel is common Director in both the Companies.

Sr. No.	Particulars	Details
6	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	N.A
7	Other information relevant for decision making.	All important information forms part of the statement setting out material facts of the proposed RPTs.
(D)	**Disclosure only in case of transactions relating to sale, purchase or supply of goods or services or any other similar business transaction and trade advances.**	
1	Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services.	N.A
2	Basis of determination of price.	The price for the sale of goods has been determined based on a combination of objective commercial parameters and industry-aligned practices, ensuring transparency, fairness, and regulatory compliance. The key considerations include: Arm's Length Principle, Market Rate Assessment, Cost-Plus Methodology, Historical Transaction Data and Regulatory and Industry Standards
3	In case of Trade advance (of up to 365 days or such period for which such advances are extended as per normal trade practice) , if any, proposed to be extended to the related party in relation to the transaction, specify the following:	N.A
	a. Amount of Trade advance	N.A
	b. Tenure	N.A
	c. Whether same is self-liquidating?	N.A
(E)	**Confirmation from the Company.**	
1	Audit Committee has reviewed the certificates provided by the CEO/ Managing Director/ Whole Time Director/ Manager and CFO of the Listed Entity as required under the RPT Industry Standards	The Audit Committee hereby confirms that it has reviewed the certificates submitted by the Managing Director and Chief Financial Officer (CFO) of the Company, in accordance with the requirements prescribed under the Related Party Transactions (RPT) Industry Standards.

Sr. No.	Particulars	Details
2	(d) Disclosure that the material RPT or any material modification thereto, has been approved by the Audit Committee and the Board of Directors recommends the proposed transaction to the shareholders for approval.	The Material related party is approved by the Audit Committee and the Board of Directors have recommended to shareholder for the approval
3	(e) Provide web-link and QR Code, through which shareholders can access the valuation report or other reports of external party, if any, considered by Audit Committee while approving the RPT.	N.A
4	(a) Any other information that may be relevant.	All important information forms part of the statement setting out material facts of the proposed RPTs.

7. GENERIC BOOTES CONSTRUCTION LLP

Information as required under the Industry Standards on Minimum information to be provided for review of the Audit Committee and Shareholders for approval of Related Party Transactions

Sr. No.	Particulars	Details
(A)	**Basic details of the related party**	
1	Name of the related party	GENERIC BOOTES CONSTRUCTION LLP
2	Country of incorporation of the related party	India
3	Nature of business of the related party	Business of construction and property development activities as builders, contractors, engineers, consultants, manufacturers, and dealers in related materials and machinery; to engage in real estate services including design, brokerage, and layout promotion; and to acquire, develop, lease, or dispose of land and buildings within or outside India, along with all allied and incidental services
(B)	**Relationship and ownership of the related party**	
1	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise);	**Name of the Related Party:** Generic Bootes Construction LLP **Relationship:** Mr. Manish Patel is Designated Partner Director the LLP.
2	Nature of transaction with related party in F.Y. 2024-25 and amount	The LLP is incorporated in the financial year 2024-25 need to enter
3	Nature of transaction with related party in F.Y. 2025-26 and amount	During the finanical year 2025-26 the Company has invested Rs. 51,000/- as the Capital contribution in the LLP
4	Nature of transaction with related party till September,2025	Nil
5	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last financial year.	Nil
6	Amount of the proposed transactions	The Company estimates that the monetary value for transactions at C 1 and 2 above and allied transactions, from FY 2026–27 and continuing up to the date of the ensuing Annual General upto Rs. 150 crore.

Sr. No.	Particulars	Details
7	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?	Yes
8	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover	The estimated transaction value at 1(d) above for FY2026-27 represents: Approximately 50% of the annual consolidated turnover of the Company for FY2025-26;
9	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary and where the listed entity is not a party to the transaction)	N.A
10	Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available.	N.A
11	Financial performance of the related party for the immediately preceding financial year: Particulars FY 2024-2025 (INR) Turnover Profit After Tax Net worth	The LLP is incorporated in the financial year 2024-25 Amount in Lakhs Turnover: Nil Profit After Tax: Rs (0.10)/- Networth : Rs 0.90 /-
(C)	**Basic details of the proposed transaction**	
1	Specific type of the proposed transaction, Details of each type of the proposed transaction and Tenure of the proposed transaction	The Company anticipates entering into contracts for: 1. Works Contract Service 2. Sales of Goods and Services These arrangements are proposed to be undertaken in the ordinary course of business and shall constitute continuing business transactions. Accordingly, approval of the members is being sought for: a) All transactions referenced above, along with any allied or ancillary transactions to be undertaken during the financial years

Sr. No.	Particulars	Details
		commencing from FY 2026–27 and continuing up to the date of the ensuing Annual General Meeting.
2	Whether omnibus approval is being sought?	Yes
3	Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.	The Company is anticipating approximately Rs. 100 Cr to be executed in the financial year and balance amount to be executed till the date of AGM to be held in financial year 2027-28
4	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	The Company will make strategic expansion of the business operations. This arrangement is designed to leverage business expansion and explore emerging market opportunities, and reinforce its competitive standing in the industry. These synergies will help us to optimizing our financial and operational efficiencies.
5	Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly	
	a. Name of the director / KMP	Mr. Manish Patel
	b. Shareholding of the director / KMP, whether direct or indirect, in the related party	Mr. Manish Patel is Designated Partner Director the LLP.
6	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	N.A
7	Other information relevant for decision making.	All important information forms part of the statement setting out material facts of the proposed RPTs.
(D)	**Disclosure only in case of transactions relating to sale, purchase or supply of goods or services or any other similar business transaction and trade advances**	
1	Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services.	N.A

Sr. No.	Particulars	Details
2	Basis of determination of price.	The price for the sale of goods has been determined based on a combination of objective commercial parameters and industry-aligned practices, ensuring transparency, fairness, and regulatory compliance. The key considerations include: Arm's Length Principle, Market Rate Assessment, Cost-Plus Methodology, Historical Transaction Data and Regulatory and Industry Standards
3	In case of Trade advance (of up to 365 days or such period for which such advances are extended as per normal trade practice) , if any, proposed to be extended to the related party in relation to the transaction, specify the following:	N.A
	a. Amount of Trade advance	N.A
	b. Tenure	N.A
	c. Whether same is self-liquidating?	N.A
(E)	**Confirmation from the Company**	
1	Audit Committee has reviewed the certificates provided by the CEO/ Managing Director/ Whole Time Director/ Manager and CFO of the Listed Entity as required under the RPT Industry Standards	The Audit Committee hereby confirms that it has reviewed the certificates submitted by the Managing Director and Chief Financial Officer (CFO) of the Company, in accordance with the requirements prescribed under the Related Party Transactions (RPT) Industry Standards.
2	(d) Disclosure that the material RPT or any material modification thereto, has been approved by the Audit Committee and the Board of Directors recommends the proposed transaction to the shareholders for approval.	The Material related party is approved by the Audit Committee and the Board of Directors have recommended to shareholder for the approval
3	(e) Provide web-link and QR Code, through which shareholders can access the valuation report or other reports of external party, if any, considered by Audit Committee while approving the RPT.	N.A
4	(a) Any other information that may be relevant.	All important information forms part of the statement setting out material facts of the proposed RPTs.

Mr. Manish Patel, Director of the Company, who are also directors on the board of aforementioned Company respectively and relatives of these directors, to the extent of their shareholding, if any, may be deemed to be concerned or interested, in the said transactions..

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the said transactions.

Pursuant to Regulation 23 of the Listing Regulations, members may also note that no related party of the Company shall vote to approve the Ordinary Resolutions set out at Item No. 4 whether the entity is a related party to the particular transaction or not.

The Board of Directors commends the Ordinary Resolutions set out at Item No. 4 of this Notice for approval by the members.

By Order and on behalf of the Board of Directors
of Generic Engineering Construction and Projects Limited

SD/-

Manish Patel
Managing Director
DIN:- 00195878
Place:- Mumbai
Date:- November 03, 2026
Registered Office Address:
201 & 202, Fitwell House, 2nd Floor,
Opp Home Town L B S Road, Vikhroli (West),
Mumbai – 400083, Maharashtra, India

Annexure to the Notice

Annexure 1

Details of Directors seeking Appointment/ Re-appointment as required under SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and Secretarial Standard – 2 issued by the Institute of Company Secretaries of India.

Name	Shital Laxmikant Lokhande
DIN	11163063
Designation	Whole-Time Director/ CFO
Nationality	Indian
Age	41 Years
Qualification	Bachelor of Commerce (B. Com) & M.B.A (IIM)
Experience/ Expertise	Mrs. Lokhande possesses extensive expertise in Taxation, Finance and Accounting, with strong proficiency in direct and indirect taxation, financial reporting standards, budgeting, financial analysis, strategic financial planning and financial management. She has in-depth knowledge of financial systems and regulatory requirements, along with strong analytical and decision-making capabilities. As the Chief Financial Officer of Generic Engineering Construction and Projects Ltd., she plays a key role in ensuring financial discipline, effective financial management and data-driven strategic decision-making.
Terms and Conditions of appointment	In terms of Section 152 (6) of the Companies Act, 2013
Last Remuneration Drawn in FY 2025-26	21.02 Lakhs
Remuneration proposed to be paid	As per existing approved terms of appointment
Date of First Appointment on the Board	01/04/2026
Shareholding in the Company	0
Relationship with other Directors/ Managers and Key Managerial Personnel	NA
No. of Board meetings attended during the financial year 2024-25	NA
Directorships of other Boards as on March 31, 2025	
Listed entities from which the Director has resigned in the past three years.	NIL
Chairman/ Member of the Committee of the Board of Directors of the other Company	NIL
Skills and capabilities required for position of Independent Director and the manner in which the proposed person meets such requirements/ justification for choosing the appointees for appointment as Independent Director	NIL

Annexure to the Notice

Annexure II

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on 27th November, 2026 at 09:00 A.M. and ends on 29th November, 2026 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 23rd November 2026, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 23rd November 2026.

How do I vote electronically using NSDL/CDSL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL/CDSL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/ evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
	2. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

	3. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp
	4. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
	5. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.
	NSDL Mobile App is available on App Store Google Play
Individual Shareholders holding securities in demat mode with CDSL	**1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password.**
	2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.
	3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.
	4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia. com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual	You can also login using the login credentials of your demat account through your
Shareholders	Depository Participant registered with NSDL/CDSL for e-Voting facility. upon

	logging in,
(holding securities	you will be able to see e-Voting option. Click on e-Voting option, you will be redirected
in demat mode)	to NSDL/CDSL Depository site after successful authentication, wherein you can see
login through	e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and
their depository	you will be redirected to e-Voting website of NSDL for casting your vote during the
participants	remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl. com/ either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
   Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12********** then your user

	ID is 12**********
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
   a) If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.
   b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
   c) How to retrieve your 'initial password'?
      (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
      (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
   a) Click on **"Forgot User Details/Password?"**(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
   b) **Physical User Reset Password?"** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
   c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@ nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.

   d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.
How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which

you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/ JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to yatinysangani@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 or send a request to Sagar S. Gudhate, Senior Manager at evoting@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to cs@gecpl.Com
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to cs@gecpl.Com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM/AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM/AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are

otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM/AGM.

3. Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM/AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM/AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of "VC/OAVM" placed under "Join meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at cs@gecpl.Com. The same will be replied by the company suitably.
6. The Speaker Registration will be open from November 7, 2026 to November 30, 2026. Only those members who are registered will be allowed to express their views or ask questions. The Company reserves the right to restrict the number of questions and number of speakers, depending upon availability of time as appropriate for smooth conduct of the AGM.

MANAGEMENT DISCUSSION & ANALYSIS

Introduction

Generic Engineering Construction and Projects Limited ("the Company") is engaged in the construction of residential, industrial, commercial and institutional buildings, with a presence in Maharashtra, Karnataka, Gujarat, Himachal Pradesh and Goa. The Company offers general contracting, design-build, engineering, procurement and construction (EPC) and project management consultancy (PMC) services. Its forte lies in executing projects with a ticket size of ₹25 crore to ₹100 crore. The Company has expertise in building data centres, hospitals, schools and all types of industrial and residential buildings, and is a pioneer in the construction of cold storages. The Company has the highest market share of the contracting business in the fast-growing market of Navi Mumbai, where it has delivered more than 300 industrial buildings. The Company also provides design and engineering services for architecture, structural, electrical, mechanical, HVAC, plumbing and sewerage, fire protection, building management and infrastructure works.

Industry Structure and Developments

Global Economy

The global economy remained resilient during 2026 despite conflict-driven disruptions, higher energy prices and trade frictions, supported by a strong upturn in technology and artificial intelligence (AI) related investment. As per the International Monetary Fund's World Economic Outlook (October 2026), global growth is projected to moderate to 3.1% in 2026 from 3.5% in 2025, before recovering to 3.4% in 2027. Global inflation is expected to rise to 4.7% in 2026 and ease to 4.1% in 2027. Growth has become increasingly concentrated in a smaller group of economies, and the risks to the outlook remain tilted to the downside, including a further escalation of conflicts, renewed trade tensions, a reassessment of AI-related expectations and fiscal vulnerabilities. India continues to be the fastest-growing major economy, with the IMF projecting growth of 7.0% for 2026.

Indian Economy

India's macroeconomic performance in FY 2025-26 further reinforced its position as the fastest-growing major economy in the world. As per the Provisional Estimates released by the National Statistics Office (NSO) on 5th June, 2026 under the new series of national accounts (base year 2022-23), India's real GDP grew by 7.7% in FY 2025-26, compared with 7.1% in FY 2024-25, while real Gross Value Added (GVA) grew by 7.9%. This growth was achieved despite an uncertain global environment marked by geopolitical tensions, high energy prices and supply-chain realignments. India's resilience was supported by moderate inflation, sustained domestic consumption, steady employment generation and a policy framework focused on execution.

The Government of India continued its fiscal thrust on capital expenditure, aimed at crowding in private investment and addressing infrastructure bottlenecks. Improvements in logistics efficiency have also strengthened competitiveness: as per the "Assessment of Logistics Cost in India" report prepared by NCAER for the Department for Promotion of Industry and Internal Trade (September 2025), India's logistics cost was estimated at 7.97% of GDP for FY 2023-24. India's expanding economic base, deepening financial markets and improving ease of doing business have together strengthened investor confidence. As per the IMF's projections, India's economy is expected to cross USD 5 trillion around FY 2028-29.

Construction and Infrastructure Sector Performance

The construction sector sustained its growth momentum during FY 2025-26, with construction GVA rising by 7.4% as per the NSO's Provisional Estimates, compared with 7.3% in FY 2024-25. However, the sector faced temporary headwinds during the year. In Maharashtra, the Company's principal market, the Model Code of Conduct remained in force for the elections to municipal councils and nagar panchayats and thereafter, from 15th December, 2025 to 16th January, 2026, for the elections to 29 municipal corporations including Navi Mumbai, Thane and Mumbai, which slowed approvals and the award of new works in certain areas. In addition, the 2025 south-west monsoon was above normal at 108% of the long period average and withdrew from the entire country only on 16th October, 2025, which reduced available working days at sites and increased site management costs. Despite these challenges, the Government's strong infrastructure thrust ensured continued momentum, and activity is expected to pick up further as budgetary allocations translate into on-ground execution.

Opportunities

India's construction industry has been one of the most promising sectors of the economy in recent years, driven by rapid urbanisation, population growth and sustained public investment in infrastructure. The industry is expected to continue growing at a healthy pace in the foreseeable future. As an experienced player in the industry, the Company is well placed to secure more projects in this sector and continues to make efforts to participate in this growth and in the opportunities it creates for investors.

Further, with its wide experience in the industry and a large number of projects completed or nearing completion, the Company is well positioned to secure more such projects.

Threats

Threats, whether external or internal, are inherent in every business. The main concerns are demand constraints arising from the prevailing environment, natural calamities, changes in clients' priorities and investment plans, volatility in the prices of construction materials, and intense competition leading to pressure on margins and the need to commit additional resources.

To deal with such threats and risks, the Company closely monitors various aspects such as construction costs, material prices and project timelines, and takes timely corrective action wherever required. A focus on financial discipline, including effective management of net working capital, has helped the Company to mitigate these risks and concerns to a considerable extent.

Segment-wise Performance

The Company operates in a single business and geographical segment. Hence, segment-wise performance is not furnished.

Outlook

Infrastructure development continues to be a key driver of India's economic growth. The Union Budget 2026-27 has raised the Central Government's capital expenditure to ₹12.22 lakh crore (about 3.1% of GDP), with an effective capital expenditure, including grants to States for the creation of capital assets, of ₹17.15 lakh crore (4.4% of GDP). The Budget also announced the setting up of an Infrastructure Risk Guarantee Fund to strengthen the confidence of private developers during the development and construction phase of infrastructure projects. Research by the Reserve Bank of India has estimated the multiplier of public capital expenditure at about 2.45, i.e. every rupee of capital expenditure generates about ₹2.45 of output over the medium term. The continued focus on capital expenditure augurs well for the construction sector and for the Company.

Risks and Concerns

The Company remains exposed to risks which could impact its operating and financial performance. These risks could be macroeconomic, geopolitical, environmental, health-related or sector-specific in nature. The Company remains vigilant and has mitigation strategies in place to minimise the impact of such risks.

- **Political and Geopolitical Risks**
  Risk: The Company has operations at multiple locations across several States and is consequently exposed to political and geopolitical risks, including supply-chain disruptions arising from geopolitical tensions.
  Mitigation: The Company mitigates these risks through continuous regulatory monitoring, active stakeholder engagement and geographic diversification of operations. Contractual safeguards, including change-in-law and force majeure clauses, are incorporated in agreements. Scenario planning and contingency strategies are in place to ensure operational continuity in case of disruptions. The Company participates in industry forums for policy advocacy and maintains crisis management protocols, including security measures, to address potential unrest.
- **Working Capital Risk**
  Risk: Project delays, cost overruns and consequent delays in receipt of payments from clients may lead to an increase in working capital requirements.
  Mitigation: The Company closely monitors project progress, follows up proactively with clients for timely approvals and payments, and manages its cash flows to ensure effective working capital management.
- **Competition Risk**
  Risk: There has been an increase in the number of players in the niche segment in which the Company operates.
  Mitigation: The Company's competitive advantage is derived from its experienced workforce, proven track record, technical expertise, financial strength, brand equity, commitment to quality and timely delivery, and regular engagement with clients and stakeholders.
- **Project Delay Risk**
  Risk: If projects are not completed on time, the Company may be exposed to increased costs and loss of reputation, which may affect its order book.
  Mitigation: The Company has processes, systems and strong human capital which continuously improve its project management capabilities, and undertakes careful bid preparation to avoid over-commitment of resources.
- **Safety Risk**
  Risk: Onsite accidents can lead to serious or fatal injuries, which is against the Company's policies and ethos, and may result in pecuniary and non-pecuniary losses to the Company.
  Mitigation: The Company considers the safety of all its personnel, including off-payroll workers at construction sites, as the highest priority. It deploys safety measures such as safety gear for workers, equipment integrated with warning systems and safety attachments, and a standard operating procedure (SOP) manual.

Internal Control Systems and their Adequacy

The Company has an adequate internal financial control system commensurate with the size, scale and complexity of its operations. It has put in place adequate controls, procedures and policies for ensuring the orderly and efficient conduct of its business, including adherence to policies, safeguarding of its assets, prevention and detection of frauds and errors, and accuracy and completeness of the accounting records. Appropriate frameworks have been designed for internal controls over financial reporting, which ensure the integrity of the financial statements of the Company and reduce the possibility of malpractice.

The design of key processes and various policies is reviewed periodically from the point of view of adequacy of controls.

The Board of Directors and the management at all levels of the Company demonstrate, through their directives, actions and behaviour, the importance of integrity and ethical values in supporting the functioning of the system of internal control. The Code of Conduct and the Whistle-blower / Vigil Mechanism Policy form an integral part of the internal control system. Compliance with the Code of Conduct is mandatory for employees, and the Whistle-blower / Vigil Mechanism Policy enables employees and vendors to raise genuine concerns about any actual or suspected ethical or legal violation, misconduct or fraud, with adequate safeguards against victimisation, fear of punishment or unfair treatment.

Internal controls are tested for effectiveness across all project sites and functions by the Internal Audit team. The findings are reviewed by the management for corrective action from time to time, and deviations, if any, are reported to the Audit Committee periodically.

Number of employees during financial year 2025-26 were 14.

Key Financial Ratios are as follows

The key financial ratios for the financial year 2025-26 are as follows;

Sr. No.	Ratio	Numerator	Denominator	As at March 31, 2026	As at March 31, 2025
1.	Current Ratio (In times)	Current Assets	Current Liabilities	1.79	1.96
2.	Debt-Equity Ratio (in times)	Total Debts	Total Equity	0.20	0.20
3.	Debt Service Coverage Ratio (In times)	Earnings before Interest, Tax & Depreciation	Interest and Principal Repayment	4.37	4.08
5.	Return on Equity Ratio (in %)	Profit for the year	Average Net Worth	2.95%	4.39%
6.	Inventory turnover ratio (In times)	Cost of Goods Sold (Cost of Material Consumed + Purchases + Changes in Inventory + Manufacturing Expenses)	Average Inventory	3.28	3.04
7.	Trade Receivables turnover ratio (In times)	Revenue from Operation	Average Trade Receivable	1.92	2.54
8.	Trade payables turnover ratio (In times)	Total construction material	Average Trade Payable	2.93	2.95

		consumed & sub-contracting charges and other expenses			
9.	Net capital turnover ratio (In times)	Revenue from Operation	Working Capital	1.76	1.91
10.	Net profit ratio (in%)	Profit after Tax	Revenue from Operation	2.79%	4.02%
11.	Return on Capital employed (in %)	Profit before tax and Finance Cost(EBIT)	Capital Employed	7.61%	9.92%
12	Return on investments (in %)	Income Generated from Investments	Average Investments	11.91%	11.93%

For and on behalf of
GENERIC ENGINEERING CONSTRUCTION AND PROJECTS LIMITED

Manish Patel
Managing Director
(DIN: 00195878)

Shital Laxmikant Lokhande
Whole Time Director
(DIN: 11163063)

Place: Mumbai
Date: November 03, 2026

DIRECTOR'S REPORT

To,
The Members
Generic Engineering Construction and Projects Limited
Your Board of Directors is pleased to present 32nd Annual Report of Generic Engineering Construction and Projects Limited (hereinafter referred to as "the Company or GENERIC") covering the business, operations and Audited Financial Statements of the Company for the financial year ended March 31, 2026 ("period under review").

1. Financial Highlights:

The Financial Statements of your Company are prepared as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and applicable provisions of the Companies Act, 2013 ("the Act") read with the Rules made thereunder (as amended from time to time), the Consolidated Financial Statement of the Company for the FY2025-26 have been prepared in compliance with applicable Indian Accounting Standards and on the basis of Audited Financial Statement of the Company and its sJoint Venture, as approved by the respective Board of Directors ("Board"). The Consolidated Financial Statement together with the Auditors' Report is forming part of this Annual Report.

(Rs. in Lakhs)

Particulars	**2025-2026**	**2024-2025**	**2025-2026**	**2024-2025**
	Standalone		**Consolidated**	
Income from continuing operations	30536.53	30,202.04	30536.53	30,202.04
Other Income	469.38	832.24	469.38	832.24
Total Income	**31005.91**	**31,034.28**	**31005.91**	**31,034.28**
Total Expenses	**29585.73**	**29,168.96**	**29585.73**	**29,168.96**
Profit / (Loss) before exceptional item, share of profit from associate and tax	**1420.18**	**1,865.32**	**1420.18**	**1,865.32**
Add : Share of profit from associate				
- Deferred tax charged / (credit)	76.62	231.83	76.62	231.83
- Current Tax	493.00	420.00	493.00	420.00
Profit /(Loss) after tax	**850.55**	**1,213.49**	**850.55**	**1,213.49**
Share of Profit / (Loss) of Associates & Joint Ventures	-	–	0.10	0.10
Add : Other Comprehensive Income / loss	2.08	(11.54)	2.07	(11.54)
Total Comprehensive Income / (loss) for the year	**852.63**	**1,201.96**	**852.63**	**1,201.85**
Less: Total Comprehensive Income/(loss) attributable to non controlling interest	–	–	–	–
Total Comprehensive Income / (loss) for the year attributable to controlling interest	–	–	–	–
Nominal value per share (in rupees)	5	5	5	5
Basic and diluted earnings per equity share				

–	Basic (in rupees)	1.50	1.63	1.50	1.63
–	Diluted (in rupees)	1.50	1.63	1.50	1.63

Standalone Performance Highlights

For the financial year 2025–26, the Company reported standalone revenue of Rs. 30,536.53 lakhs, as compared to Rs. 30,202.04 lakhs in FY 2024–25. Total expenses for the year stood at Rs. 29,585.73 lakhs, marking as compare of Rs. 29,168.96 lakhs in the previous year. The Company recorded a profit of Rs. 852.63 lakhs during FY 2025–26, compared to a profit of Rs. 1,201.96 lakhs in the previous year.

Consolidated Performance Highlights

For the financial year 2025–26, the Company reported consolidated revenue of Rs. 30,536.53 lakhs, as compared to Rs. 30,202.04 lakhs in FY 2024–25. Total expenses for the year stood at Rs. 29,585.73 lakhs, marking a as compare of Rs. 29,168.96 lakhs in the previous year. The Company recorded a profit of Rs. 852.63 lakhs during FY 2025–26, compared to a profit of Rs. 1,201.85 lakhs in the previous year.

2. Change in the Nature of Business, If any:

There has not been any change in the nature of business of the Company during the Financial Year ended on 31st March, 2026.

3. Board Policies

The details of the policies approved and adopted by the Board as required under the Companies Act, 2013 ("Act") and Securities and Exchange Board of India (SEBI) Regulations are provided in **Annexure I** to this Board's report.

4. Subsidiary, Joint Venture and Associate:

The Company has incorporated Joint venture LLP as namely Generic Bootes Construction LLP on 02nd September, 2024. The Company does not have any Subsidiary or Associate Company. Pursuant to the provisions of Section 129(3) of the Act, a statement containing the salient features of financial statements of the Company's joint venture in Form No. AOC-1 is appended as **Annexure II** to the Board's report.

5. Reserves:

Your Company does not propose to transfer any amount to the reserves for the financial year 2025-26.

6. Dividend

As per the Dividend Distribution Policy, dividend payout would have to be determined based on available financial resources, investment requirements and taking into account optimal shareholder return. Within these parameters with a view for expansion of resources, your Director's have thought it prudent not to recommend any dividend for the financial year ended March 31, 2026.

The Dividend Distribution Policy containing the requirements mentioned in Regulation 43A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") can also be accessed on the Company's website at the weblink https://gecpl.com/assets/pdf/policies-and-code-of-conduct/DIVIDEND%20 DISTRIBUTION

%20POLICY.pdf

7. Share Capital and listing of new shares:

The Authorised Capital of the Company as on March 31, 2026 is Rs. 30,00,00,000/- (Rupees Thirty Crores Only) out of which the Paid-up Equity Share Capital of the Company is Rs. 28,49,31,095/- (Rupees Twenty-Eight Crores Forty Nine Lakh Thirty-One Thousand Ninety-Five Only). During the period under review the company has not issued any securities.

8. Credit Ratings

During the financial year 2025–26, your Company has received following credit rating from Infomerics Ratings agency.

Sr. No	Instrument / Facility	Current Ratings
1	Long Term Bank Facilities	IVR BBB-/ Stable (IVR Triple B Minus with Stable Outlook)
2	Short Term Bank Facilities	IVR A3 (IVR A Three)
3	Proposed Long Term Bank Facilities	IVR BBB-/ Stable (IVR Triple B Minus with Stable Outlook)
4	Proposed Short Term Bank Facilities	IVR A3 (IVR A Three)

The management remains committed to strengthening the Company's creditworthiness and has undertaken targeted initiatives aimed at improving operational efficiency, financial discipline, and stakeholder engagement. Efforts are ongoing to enhance the external rating through strategic measures and sustained performance improvements.

9. Internal Financial Controls

The Internal Financial Controls with reference to financial statements as designed and implemented by the Company are adequate. The Internal Financial Control procedure adopted by the Company are adequate for safeguarding its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records and the timely preparation of reliable financial information. During the year under review, the Internal Financial Controls were operating effectively and no material or serious observation has been received from the Auditors of the Company for inefficiency or inadequacy of such controls.

10. Annual Return

In pursuance of Section 92(3) and Section 134(3)(a) of the Companies Act, 2013, a copy of the Annual Return in Form No. MGT-7 is available on the Company's website and can be accessed at the weblink https://gecpl.com/ investors.php

11. Internal Audit

The internal audit of the Company for the financial year 2025–26 was undertaken by M/s. Aneja Assurance Pvt. Ltd., an independent external agency. The scope of the internal audit is appropriately defined, taking into consideration the size, scale, and complexity of the Company's operations.

The internal auditors submit detailed reports, which are reviewed and deliberated upon in the meetings of the Audit Committee and the Board of Directors. The Audit Committee closely monitors the implementation and execution of the audit plan, assesses the adequacy and effectiveness of the internal control systems, and oversees the timely implementation of audit

recommendations to strengthen the governance framework of the Company.

12. Induction of Strategic & Financial Partners During the Year

During the year under review, the Company has not inducted any strategic and financial partners.

13. Deposits

The Company has neither invited nor accepted any deposits from the public falling within the purview of provisions of Section 73 of the Act read with the Companies (Acceptance of Deposit) Rules, 2014 during the year under review. There is no unclaimed or unpaid deposit lying with the Company. Hence, the requirement for furnishing of details relating to deposits covered under Rule 8(5)(v) of Companies (Accounts) Rules, 2014 and Rule 2(1)(c) of Companies (Acceptance of Deposits) Rules, 2014 is not applicable.

14. Loan from the Director

During the period under review the Company has borrowed the fund from the Managing Director i.e Mr. Manish Patel, the details of the Fund borrowed is as follows;

Name of Director/Company	Loan taken during the year	Loan remaining at the end of the year
Mr. Manish Patel	43.00 Lakhs	43.00 Lakhs

15. Related Party Transactions

The Company has in place a process for approval of related party transactions and dealing with related parties. As per the process, necessary details for each of the Related Party Transactions as applicable along with the justification are provided to the Audit Committee in terms of the Company's Policy on Materiality of and Dealing with Related Party Transactions and as required under SEBI Circular.

The Policy on Materiality of and Dealing with Related Party Transactions as approved by the Board is uploaded on the Company's website and can be accessed at the Web-link: **https://gecpl.com/assets/pdf/policies-and-code-of-conduct/projects%20limited%20policy%20on%20materiality%20of.pdf**

All Related Party Transactions (RPT) and subsequent material modifications are placed before the Audit Committee for its review and approval. Prior omnibus approval is obtained for RPT which are of repetitive nature and / or entered in the ordinary course of business and are at arm's length.

None of the transactions with related parties fall under the scope of Section 188(1) of the Act. Accordingly, the disclosure of related party transactions as required under Section 134(3)(h) of the Act in Form AOC-2 is not applicable to the Company for FY 2026 and hence, does not form part of this Report.

16. Conservation of Energy, Technology Absorption & Foreign Exchange Earnings & Outgo

The information on the conservation of energy, technology absorption and foreign exchange earnings and outgo as stipulated under Section 134(3)(m) of the Act read with Rule 8 of the Companies (Accounts) Rules, 2014, is stated hereunder:

Conservation of energy: -

(I)	the steps taken or impact on conservation of energy	Nil
(ii)	the steps taken by the Company for utilizing alternate sources of energy	Nil
(iii)	the capital investment on energy conservation equipment's	Nil

Technology absorption: -

(I)		the effort made towards technology absorption	Nil
(ii)		the benefits derived like product improvement cost reduction product development or import substitution	Nil
(iii)		in case of imported technology (important during the last three years reckoned from the beginning of the financial year)	Nil
	(a)	the details of technology imported	–
	(b)	the year of import;	–
	(c)	whether the technology been fully absorbed	–
	(d)	if not fully absorbed, areas where absorption has not taken place, and the reasons thereof	–
(iv)		the expenditure incurred on Research and Development	Nil

Foreign Exchange Earnings or outgo in foreign exchange during the FY2025-26:

There was neither any foreign exchange earning nor foreign exchange outgo during the FY2025-26.

17. Particulars of Loans, Guarantees, Investments and Securities

The details of loans given, investments made or guarantees or securities provided and the purpose for which the loan or guarantee or security is proposed to be utilised by the recipient of loan or guarantee or security pursuant to Section 186 of the Act are given under Notes to Accounts annexed to Standalone Financial Statements for the year ended March 31, 2026 and the same forms part of this Annual Report.

18. MATTERS RELATED TO DIRECTORS' & KMPs:

1. Composition of Board;

Your Company embraces the importance of a diverse Board in its success. The composition of the Board of Directors of the Company is in accordance with the provisions of Section 149 of the Act and Regulation 17 of the Listing Regulations, with an optimum combination of Executive, Non-Executive and Independent Directors. The Directors on the Board holds different knowledge and skills along with regional and industry experience, cultural and geographical background of the Board ensures that your Company retains its competitive advantage. As on March 31, 2026, the Board consisted of 6 Directors comprising of a 2 Executive Directors, 3 Independent Directors, and one Non-Executive Non-Independent Woman Director.

Name	Designation
Mr. Manish Patel	Managing Director
Mr. Dhairya Patel	Executive Director (Ceased w.e.f May 05,2026)
Mr. Anurag Pathak	Independent Director
Mr. Rajesh Ladhad	Independent Director

Mr. Ashok Tiwari	Independent Director
Ms. Namita Talele	Non-Executive Non-Independent Director (w.e.f 13th June, 2025) (Ceased w.e.f April 01,2026)
Mrs. Shital Laxmikant Lokhande	Whole Time Director (Appoint w.e.f 01st April, 2026)

2. Change in composition of the Board, after the end of FY2025-26 till the date of this report;

The following changes occurred in the composition of the Board of Directors of the Company after the end of FY2025-26 till the date of this report.

Sr. No	Name	Nature of change	Date of appointment/ cessation
1	Mrs. Namita Ravindra Talele	Resignation from the post of non-executive non independent director.	1st April, 2026
2	Mr Rajesh Kumar Yadav	Appointment as an Additional Independent non executive Director	1st April, 2026
3	Mrs Shital Laxmikant Lokhande	Appointment as Whole Time executive Director	1st April, 2026
4	Mr Dhairya Manish Patel	Resignation as an Executive Director	5th May, 2026

3. Director(s) liable to retire by rotation;

In accordance with the provisions of Section 152 of the Act, read with rules made thereunder and Articles of Association of your Company, Mrs. Shital Lokhande (DIN 111630633) is liable to retire by rotation at the ensuing Annual General Meeting (AGM) and being eligible, offers himself for re-appointment. A resolution seeking shareholders' approval for his re-appointment along with other required details forms part of the Notice of AGM.

4. Composition and Meetings of Board of Directors & Committee(s)

The Composition of Board and Committee(s) as on March 31, 2026 and the details of the Meetings of the Board and Committee(s) of the Company held during FY 2025-26 are disclosed in the Report on Corporate Governance forming part of this Annual Report.

During the year under review, all the recommendations/submissions made by the Audit Committee and other Committees of the Board were accepted by the Board.

5. Declaration by Independent Directors

Pursuant to Section 149(7) of the Act, Regulation 16(1)(b) and Regulation 25(8) of the Listing Regulations, the Independent Directors have provided a declaration to the Board of Directors that they meet the criteria of Independence as prescribed in the Act and the Listing Regulations, and are not aware of any situation which exists or may be reasonably anticipated that could impair or impact their ability to discharge duties as an Independent Director with an objective independent judgement and without any external influence. Further, veracity of the above declarations has been assessed by the Board, in accordance with Regulation 25(9) of the Listing Regulations.

The Board is of the opinion that the Independent Directors hold highest standards of integrity

and possess the relevant proficiency, expertise and experience to qualify and continue as Independent Directors of the Company and are Independent from the Management of the Company.
Further, in terms of Section 150 of the Act read with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended by Ministry of Corporate Affairs ('MCA'), all the Independent Directors have confirmed that they have registered themselves with databank maintained by The Indian Institute of Corporate Affairs ('IICA'). These declarations/confirmations have been placed before the Board.

6. Independent Directors' Meeting

In accordance with the provisions of Listing Regulation and Companies Act, the Independent Directors of your Company met once during the financial year, on February 14, 2026 without the attendance of Non-Independent Directors and members of the management. The Independent Directors reviewed the performance of the Non-Independent Directors, CFO, Committees and the Board as a whole along with the performance of the Chairman of your Company, taking into account assessment of the quality, quantity and timeliness of flow of information between the Company management & the Board and free flow of discussion on any matter that is necessary for the Board to effectively and reasonably perform their duties.

7. Relationship between Directors

Mr. Dhairya Patel, Executive Director is related to Mr. Manish Patel, Managing Director. Other than this relationship, none of the Directors on the Board are related to each other.
Mr. Dhairya Patel resigned from the Company with effect from Ceased w.e.f May 05,2026
.

8. Number of meetings of the Board

The Board met 09 (Nine) times during the year under review. The intervening gap between the meetings did not exceed 120 days, as prescribed under the Act and the SEBI Listing Regulations. The details of the Board meetings and the attendance of the Directors are provided in the Corporate Governance Report, which forms part of this Annual Report.

9. Code of Conduct

The Company has adopted the Code of Conduct for its Board Members and Senior Management of the Company. All the Board members and Senior Management personnel have affirmed compliance with the applicable Code of Conduct. A declaration as required under Regulation 26(3) of Listing Regulations duly signed by the Director forms part as an annexure of Corporate Governance Report. The Code is available on the website of the Company at https://gecpl.com/assets/pdf/policies-and-code-of-conduct/CODE%20OF%20 CONDUCT%20For%20Board%20members%20and%20Senior%20Management.pdf

10. Familiarisation and Training Programmes

The Company has formulated a policy on 'Familiarisation programme for Independent Directors'. Accordingly, upon appointment of an Independent Director, the appointee is given a formal Letter of Appointment, which inter alia, explains the role, function, duties and responsibilities expected as a Director of the Company.

Further, the Company also familiarize the Independent Directors with the Company, their roles, responsibilities in the Company, nature of industry in which the Company operates,

business model of the Company, various businesses in the group etc. The Director is also explained in detail the compliance required from him under the Act and the Listing Regulations. Further, on an ongoing basis as a part of Agenda of Board/ Committee Meetings, presentations are regularly made to the Independent Directors on various matters inter-alia covering the business strategies, management structure, management development, quarterly and annual results, budgets, review of Internal Audit, risk management framework, operations of subsidiaries and associates, if any.

The Policy on Familiarisation programme for independent directors along with the details of the Familiarization Programmes conducted by the company during the FY2025-26 are available on the website of the Company and can be accessed at https://gecpl.com/assets/pdf/policies-and-code-of-conduct/Familiarisation%20Programme%20for%20New%20 Directors.pdf

11. Policy On Directors' Appointment and Remuneration

Section 178 of the Act and Regulation 19 read with Part D of Schedule II of the Listing Regulations, as amended from time to time, requires the Nomination and Remuneration Committee ("NRC") to formulate a Policy relating to the remuneration for the Directors, Key Managerial Personnel ("KMP"), Senior Management and other employees of the Company and recommend the same for approval of the Board.

Accordingly, in compliance to the aforesaid provisions, the Nomination and Remuneration Policy of the Company is available on the website of the Company and can be accessed at https://gecpl.com/assets/pdf/policies-and-code-of-conduct/NOMINATION%20AND%20REMUNERATION%20 POLICY.pdf

12. Appointment Criteria and Qualifications:

1) The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or Senior Management and recommend to the Board his / her appointment.
2) A person should possess adequate qualification, expertise and experience for the position he / she is considered for appointment. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person are sufficient/ satisfactory for the concerned position.
3) The Company shall not appoint or continue the employment of any person as Managing Director/Whole- time Director/Manager who has attained the age of seventy years.

Provided that the term of the person holding this position may be extended beyond the age of seventy years with the approval of shareholders by passing a special resolution based on the explanatory statement annexed to the notice for such motion indicating the justification for extension of appointment beyond seventy years.

13. Annual Evaluation:

The Board has adopted a formal mechanism for evaluating its own performance, as well as that of its committees and individual Directors, including the Chairman. A comprehensive Board effectiveness assessment questionnaire was developed, based on the criteria and framework approved by the Board.

The outcome of the evaluation reflected a high level of commitment, engagement, and

effectiveness demonstrated by the Board, its committees, and senior management. The findings and recommendations arising from the evaluation process were deliberated upon during the meeting of the Independent Directors held on February 14, 2026.
The performance evaluation shall be carried out as given below:

Sr. No	Performance Evaluation by	Of Whom
1	Board of Directors	Board as a whole and Committees of Board All Directors excluding the Director being evaluated
2	Independent Directors	Non - Independent Directors Chairman of the Company Board as a whole
3	Committees of Board	Board of Directors

14. Removal:

Due to reasons for any disqualification mentioned in the Act, rules made there under or under any other applicable Act, rules and regulations, the Committee may recommend, to the Board with reasons recorded in writing, removal of a Director, KMP or Senior Management subject to the provisions and compliance of the said Act, rules and regulations.

15. Retirement:

The Director, KMP and Senior Management shall retire as per the applicable provisions of the Act and the prevailing internal policy of the Company. The Board will have the discretion to retain the Director, KMP, Senior Management in the same position / remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

16. Provisions Relating to Remuneration of Directors, KMP and Senior Management

- **General:**

The remuneration / compensation / commission etc. to Managerial Person, KMP and Senior Management will be determined by the Committee and recommended to the Board for approval. The remuneration / compensation / commission etc. shall be subject to the prior/post approval of the shareholders of the Company and such other approval, wherever required.
The remuneration and commission to be paid to Managerial Person shall be as per the statutory provisions of the Act and Listing Regulations, and the rules made there under for the time being in force.
Increments to the existing remuneration/compensation structure may be recommended by the Committee to the Board which should be within the slabs approved by the Shareholders in the case of Managerial Person.
The remuneration structure will have a right mix of guaranteed (fixed) pay, pay for performance and long-term variable pay based on business growth and other factors such as growth in shareholder value to ensure that it is competitive and reasonable.
Where any insurance is taken by the Company on behalf of its Managerial Person, KMP and for Senior Management for indemnifying them against any liability, the premium paid on such insurance shall not be treated as part of the remuneration payable to any such personnel.
Remuneration to Managerial Person, KMP and Senior Management:

1) Fixed pay:

Managerial Person, KMP and Senior Management shall be eligible for a monthly

remuneration as may be approved by the Board on the recommendation of the Committee in accordance with the statutory provisions of the Act and the rules made there under for the time being in force. The break- up of the pay scale and quantum of perquisites including employer's contribution to Provident Fund(s), pension scheme(s), medical expenses, club fees, etc. shall be decided and approved by the Board on the recommendation of the Committee and approved by the shareholders and such other approval, wherever required.

2) Variable Pay:

The Company may in its discretion structure any portion of remuneration to link rewards to corporate and individual performance, fulfillment of specified improvement targets or the attainment of certain financial or other objectives set by the Board. The amount payable shall be based on performance against pre- determined financial and non-financial metrics.

3) Provision for excess remuneration:

If, in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay remuneration to its Managerial Person in accordance with the provisions of Schedule V of the Act. If any Managerial Person draws or receives, directly or indirectly by way of remuneration any such sums in excess of the limits prescribed under the Act or without such approval, wherever required, he/she shall refund such sums to the Company and until such sum is refunded, hold it in trust for the Company.

Remuneration to Non-Executive/Independent Director:

1) Remuneration/Commission:

The remuneration/commission, if any, shall be in accordance with the statutory provisions of the Act and the rules made there under for the time being in force.

2) Sitting Fees:

The Non-Executive/Independent Director may receive remuneration by way of fees for attending meetings of Board or Committee thereof. Provided that the amount of such fees shall not exceed the maximum amount as provided in the Act, per meeting of the Board or Committee or such amount as may be prescribed from time to time.

3) Limit of Remuneration/Commission:

Remuneration/Commission may be paid to Non-Executive Directors within the monetary limit approved by shareholders, subject to the limit not exceeding 1% of the net profits of the Company computed as per the applicable provisions of the Act.

17. List of Key Managerial Personnel (KMP) and Changes during the period under review and till the date of signing of this report:

Sr. No.	Name of the KMP	Designation	Date of appointment/ cessation
1	Mrs. Shital Lokhande	Chief Financial Officer#	13th June, 2025
2	Mrs. Simran Agrawal	Company Secretary#	03rd April, 2025

#Appointment

Change in Key Managerial Personnel (KMP) from the end of financial year till the date of signing of this report.

Sr. No.	Name of the KMP	Designation	Nature of change	Date of appointment/ cessation
1	Mrs. Shital Lokhande	Whole time Director	Appointment	01-Apr-2026
2	Mrs. Simran Agrawal	Company Secretary	Cessation	01-Jun-2026
3	Mrs. Deepti Jain	Company Secretary	Appointment	21st August, 2026.

18. Committees:

As on date the Company has four committees of the Board i.e.– Audit Committee, Nomination & Remuneration Committee, Stakeholders Relationship Committee, Corporate Social Responsibility Committee and Management Committee.

The terms of reference, composition and the details of the meetings of the committees held during the year under review are provided in Corporate Governance Report.

19. Committees of Board

The details of the committees are provided in Corporate Governance Report, which is a part of this report.

20. Particulars of Employees

In terms of the provisions of Section 197(12) of the Act read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, a statement showing the names of the top ten employees in terms of remuneration drawn and names and other particulars of the employees drawing remuneration in excess of the limits set out in the said rules, forms part of this Report.

Disclosures relating to remuneration and other details as required under Section 197(12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 forms part of this Report.

Having regard to the provisions of the second proviso to Section 136(1) of the Act and as advised, the Annual Report excluding the aforesaid information is being sent to the members of the Company. Any member interested in obtaining such information may address their email to **cs@gecpl.com.**

21. Employee Stock Option Scheme

During the period under review the company has not issued any Employee Stock Option Scheme.

22. Report on Corporate Governance

A detailed Report on Corporate Governance in terms of Schedule V of the Listing Regulations for FY2025-26, is forming part of this Annual Report.

Further, a Certificate from M/s. Yatin Sangani & Associates. Company Secretaries LLP., the

Practicing Company Secretary and Secretarial auditor of the Company confirming compliance of conditions of Corporate Governance as stipulated in Regulation 34 read with Schedule V to the Listing Regulations is **annexed** to the Report on Corporate Governance.

23. Vigil Mechanism/Whistle Blower Policy

Pursuant to the provisions of Section 177(9) of the Act read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 22 of the Listing Regulations (as amended from time to time), the Company has framed Vigil Mechanism/Whistle Blower Policy ("Policy") to enable directors and employees to report genuine concerns or grievances, significant deviations from key management policies and reports of any non-compliance and wrong practices, e.g., unethical behavior, fraud, violation of law, inappropriate behavior /conduct etc.

The functioning of the Vigil Mechanism is reviewed by the Audit Committee from time to time. None of the Directors or employees have been denied access to the Audit Committee of the Board.

The objective of this mechanism is to maintain a redressal system which can process all complaints concerning questionable accounting practices, internal controls, or fraudulent reporting of financial information.

The Policy framed by the Company is in compliance with the requirements of the Act and Listing Regulations. The same is available on the website of the Company and can be accessed at https://gecpl.com/assets/pdf/policies-and- code-of-conduct/Whistle %20Blower%20Policy.pdf

24. Prevention of Sexual Harassment of Women at Workplace ("POSH")

As per the requirement of the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 (POSH Act) and Rules made thereunder, the Company has constituted Internal Committees (IC). Our POSH Policy is inclusive and gender neutral, detailing the governance mechanisms for prevention of sexual harassment issues relating to employees across genders. To build awareness in this area, the Company has been conducting induction/ refresher programmes on a continuous basis.

Sr. No.	Category	No of complaints			
		Pending as on April 01, 2025	filed during the year	Disposed-off during the year	Pending as on March 31, 2026
1	Sexual harassment complaints	NIL	NIL	NIL	NIL

During the year under review, no complaints in relation to sexual harassment at workplace have been reported.

Further, the Company has complied with the provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 to redress complaints received regarding sexual

harassment.

25. Maternity Benefit

The Company is committed to upholding the rights and welfare of its employees and ensures full compliance with the provisions of the Maternity Benefit Act, 1961. All eligible women employees are granted maternity benefits in accordance with the Act, including paid leave and other applicable entitlements.

The Company also promotes a supportive and inclusive work environment and is committed to implementing measures that facilitate work-life balance for women employees during and after maternity.

26. Risk Management

The Company recognizes that risk is an inherent and unavoidable aspect of business and is fully committed to proactively and effectively managing it. Our long-term success depends on our ability to identify emerging opportunities while prudently navigating associated risks. To this end, the Company has established a disciplined and dynamic process for continuously assessing risks arising from both internal and external environments, with an emphasis on minimizing their potential impact. Risk mitigation strategies are embedded within the Company's overall strategic and operational plans.

The core objective of the Risk Management process is to enable value creation in an uncertain and volatile environment, promote sound governance practices, address stakeholder expectations proactively.

The Company has adopted a comprehensive Risk Management Policy, which outlines a structured approach to manage uncertainties and support the achievement of both stated and implicit business objectives. the Board, is responsible for overseeing the risk management framework and ensuring that key short-term and long-term business risks are effectively identified, evaluated, and addressed.

Risk identification and mitigation is a continuous process within the Company. After assessing potential uncertainties, appropriate short-term and long-term action plans are formulated to address risks that may materially affect the Company's long-term goals. Mitigation strategies for significant risks are well-integrated into business plans and are periodically reviewed by senior leadership.

In view of the rapidly evolving business landscape and increasing complexity, the Company regularly reviews and enhances the adequacy and effectiveness of its risk management systems. Through this process, the Company seeks to manage risks within the defined risk appetite framework.

The Company's Risk Management Policy is available on its website and can be accessed at: **https://gecpl.com/** assets/pdf/policies-and-code-of-conduct/Risk%20Management%20Policy.pdf

27. Management Discussion and Analysis Report

Management Discussion and Analysis Report for the year under review, as stipulated under

Regulation 34 of the Listing Regulations is presented in a separate section forming part of the Annual Report.

28. Statutory Auditors

M/s. Bilimoria Mehta & Co, Chartered Accountants, having Firm Registration Number (FRN:101490W) were re-appointed as Statutory Auditors of the Company at the AGM held on September 30, 2025 for a term of 5 (five) consecutive years and hold office upto the conclusion of AGM to held for the financial year 2029-30.

M/s. Bilimoria Mehta & Co has confirmed that they are not disqualified from continuing as Statutory Auditors of the Company and satisfy the independence criteria.

29. Statutory Auditors' Report

The Statutory auditor's report for the financial year 2025-26 on the financial statement on the Company forms a part of this Annual Report. No frauds have been reported by the auditor for the financial year 2025. The said report contains the below mentioned qualification, reservation or adverse remark :

Observation	Management's Reply
The Statutory Auditors have reported a material weakness in internal financial controls as at March 31, 2026, in both the standalone and the consolidated reports, relating to (i) the identification, approval and recognition of revenue on construction contracts, including assessment of the probability of recovery, and (ii) the period-end financial reporting process, including timely Board approval of quarterly results under Regulation 33 of the SEBI (LODR) Regulations, 2015, and review of financial statements and disclosures before finalisation, which resulted in delay in approval and submission of quarterly results to the Stock Exchange(s). Accordingly, except for the possible effects of these weaknesses, the auditors have reported that the Company (and, for the consolidated statements, the Holding Company) has maintained, in all material respects, adequate internal financial controls.	Management acknowledges the observations, which apply to the Company and, in consolidation, to the Holding Company's reporting. Corrective measures have been initiated: a documented contract-level review covering approval, progress measurement and recoverability before revenue is recognised; periodic review of unbilled revenue, retention money and disputed receivables by the CFO, with escalation of significant items to the Audit Committee; an annual financial-closing and Board meeting calendar aligned with Regulation 33 timelines; earlier cut-off dates for inputs from subsidiaries; and a maker-checker review of financial statements and disclosures before they go to the Audit Committee and Board. The Audit Committee will oversee remediation and review progress every quarter

Secretarial Auditor and audit report:

Being a publicly listed Company, the Company is required to annex a Secretarial Audit Report

from a Company Secretary in Practice with the Board Report for the said purpose, on the recommendation of the Audit Committee, the Company appointed M/s. Yatin Sangani & Associates, Practicing Company Secretaries in accordance with provisions of Section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 to conduct the secretarial audit of the Company for the financial year 2025-2026. The Secretarial Audit Report in Form No. MR -3 for the financial year ended March 31, 2026, is annexed herewith as an '**Annexure IV'** to this Board's Report.

The observations given by the Secretarial Auditor in their report for the financial year ended March 31, 2026 are self-explanatory except for the following:

Sr. No	Observations	Management Reply
1.	Delay in submission of Related Party Transactions under Regulation 23(9) of SEBI LODR.	The Company has paid the fine amount initially but has applied for waiver application for the penalty paid stating the reason that delay was due to technical error while submission, in reply waiver application has been approved by the Waiver Committee of NSE. Now the Company is in follow up with Stock Exchange for refund of penalty paid.
2.	There was a delay in submission of Shareholding pattern by one day to NSE under Regulation 31(1)(b) of SEBI LODR.	The Company has paid the penalty levied by the NSE but since the delay is due to technical error, the Company filed Waiver Application to NSE which is approved by waiver committee of NSE.
3	During the financial year 2025-26 the Company has not filed form IEPF 2 for Unclaimed and unpaid amounts of dividend lying with the company separately for each of the last seven, further the Form IEPF-4 is to report shares transferred to the Investor Education and Protection Fund (IEPF) Authority, as well as details of shares or unclaimed dividends not transferred is not filed by the Company.	The Company has noted the observation. It is reconciling the unpaid and unclaimed dividend accounts and the shares liable for transfer with its RTA. It will file Forms IEPF-2 and IEPF-4, with any additional fees, and complete the transfers due to the IEPF Authority. The Company has also strengthened its internal monitoring so that these filings are made on time in future.

30. Cost Audit:

The provisions of Section 148 of the Companies Act, 2013 and as per the Companies (Cost Records and Audit) Rules, 2014 and amendments thereof on the recommendation of the Audit Committee, the Board of Directors of the Company in its meeting held on June 25, 2026 has approved the re-appointment of M/s. Ashish Deshmukh & Associates, Cost Accountants as the Cost Auditors for the Company for the financial year ending March 31, 2027.

A proposal for ratification of remuneration of the Cost Auditor for the financial year 2026-27 is placed before the shareholders.

31. Directors' Responsibility Statement

Pursuant to the provisions of Section 134(5) of the Act in relation to the Audited Financial Statements of the Company for the year ended March 31, 2026, the Board of Directors confirm that, to the best of its knowledge and belief:

1. in the preparation of the Annual Financial Statements, the applicable accounting standards have been followed and there are no material departures;
2. they have selected such accounting policies and applied them consistently and judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for that period;
3. proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
4. the annual financial statements have been prepared on a going concern basis;
5. they have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and operating effectively;
6. proper systems have been devised to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

32. Corporate Social Responsibility

A summary of the Company's Corporate Social Responsibility (CSR) initiatives, including the key activities undertaken and the amount spent during the financial year, is provided in Annexure V to this Board's Report. The disclosure has been made in the format prescribed under the Companies (Corporate Social Responsibility Policy) Rules, 2014.

The Company remains committed to contributing meaningfully to society and aligning its CSR initiatives with its core values and sustainable development goals.

The CSR Policy of the Company, which outlines the guiding principles and focus areas for CSR activities, is available on the Company's website and can be accessed at https://gecpl.com/assets/pdf/disclosure-under- companies-act/policies/CSR %20Policy.pdf

33. Compliance with Secretarial Standard

The Company has followed the applicable Secretarial Standards, i.e. SS-1 and SS-2, relating to 'Meetings of the Board of Directors' and 'General Meetings' respectively.

34. Meetings and Postal Ballot

The company had conducted postal ballot during the year and below resolutions were passed vide Postal Ballot during the FY2025-26:

Appointment of Mr. Ashok Laxmikant Tiwari as a Non-Executive & Independent Director.

The Postal Ballot was carried out as per the provisions of Sections 108 and 110 and other applicable provisions of the Companies Act, 2013, read with the rules framed thereunder, and MCA Circulars. M/s. Yatin Sangani & Associates, Practicing Company Secretaries, (Membership No -A33246, C.P. No. 22681), as the Scrutinizer for conducting the e-voting process in a fair and transparent manner. The e-voting commenced on Thursday, March 20, 2025 (9.00 AM IST) and closed on Saturday, April 19, 2025 (5.00 PM IST). The Scrutiniser submitted his report on April 22, 2025 after completion of scrutiny. Voting results are available on the website of the Stock Exchanges and the Company.

35. Succession Plan

Your Company is conscious of succession planning and therefore gives focus on orderly succession of Directors, Key Managerial Personnel and Senior Management. Your Company follows a continuous process of evaluation and coaching to facilitate succession within the hierarchy.

The Policy on Succession Planning for the Board and Senior Management as approved by the Board is uploaded on the Company's website and can be accessed at the https://gecpl.com/assets/pdf/policies-and-code-of-conduct/ Policy%20on%20Succession%20Planning%20for%20the%20Board%20and%20Senior.pdf

36. Significant and Material Orders Passed by the Regulators or Courts or Tribunal

During the year under review, there were no significant and material orders passed by the regulators or courts or tribunals that would impact the going concern status of the Company and its future operations.

37. Investor Relations (IR)

Your Company always believes in striving hard to achieve excellence and leading from the front with adhering to best practices in IR while maintaining a relationship of trust with investors and all the stakeholders. In the FY2025-26, your Company increased its interaction with investors and stakeholders. The leadership, including the Chairman, MD, & CFO while their interaction with stakeholders communicated for the growth potential of business, capital allocation, plan for scaling up growth gems and various CSR activities.

The Company ensures timely and equitable dissemination of critical information by making all relevant updates available through stock exchange filings and on its official website, thereby promoting transparency and informed decision-making.

38. Cyber Security

In view of the increased cyberattack scenarios, the cyber security maturity is reviewed periodically and the processes, technology controls are being enhanced in-line with the threat scenarios. Your Company's technology environment is enabled with real time security monitoring with requisite controls at various layers starting from the end user machines to network, application and the data.

During the year under review, your Company did not face any cyber security issues.

39. Other Disclosures

Your Directors state that no disclosure or reporting is required in respect of the following matters as there were no transactions on these matters during the year under review:

- The Company has not issued any sweat equity shares during the year under review and

hence no information as per provisions of Section 54(1) (d) of the Act read with Rule (13) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished; There was no revision in the financial statements;

- The Company has not issued any shares with differential rights and hence no information as per provisions of Section 43(a)(ii) of the Act, read with Rule 4(4) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished;
- During the year under review, no funds were raised through preferential allotment or qualified institutional placement;
- There were no proceedings, either filed by the Company or against the Company, pending under the Insolvency and Bankruptcy Code, 2016, before the National Company Law Tribunal or any other court.
- There was no instance of one-time settlement with any Bank or Financial Institution.

40. Acknowledgement

The Board of Directors expresses its deep gratitude for the continued guidance, support, and cooperation extended by the Government of India, regulatory authorities, financial institutions, and banking partners.

We are equally thankful to our valued shareholders, customers, suppliers, and business associates for their unwavering trust, confidence, and enduring relationship with the Company.

The Board also places on record its sincere appreciation for the dedication, commitment, and hard work of employees across all levels. Their steadfast efforts have been instrumental in driving the Company's performance, growth, and sustained excellence.

For and on behalf of
GENERIC ENGINEERING CONSTRUCTION AND PROJECTS LIMITED

Manish Patel	**Shital Lokhande**
Managing Director	**Whole Time Director & CFO**
(DIN: 00195878)	(DIN: 11163063)

Place: Mumbai
Date: November 03, 2026

CORPORATE GOVERNANCE REPORT

[As per Regulation 34(3) read along with Schedule V(C) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

The Company's Philosophy on the Code of Corporate Governance

The Report on Corporate Governance reflects the ethos of any Company. **Generic Engineering Construction and Projects Limited ('the Company'/ 'GENERIC')** has always been committed to develop sustainable value for all its stakeholders including customers, employees, shareholders, suppliers, regulatory authorities and the communities that it operates in. In this pursuit, the Company believes in managing and conducting business by adopting strong value systems.

The Company considers fair and transparent corporate governance as one of its most core management tenets. Corporate Governance may be defined as a set of systems, policies, processes and principles which ensures that a company is governed in the best interest of all the stakeholders. It is the system by which companies are directed, administered, controlled and managed. Good governance is about promoting corporate fairness, transparency and accountability. There are certain pillars of Corporate Governance in which the company firmly believes and such pillars are as follows:

- Diverse Board which plays a crucial role in overseeing and safeguarding long term interests of stakeholders
- Strong senior management team which provides support to the Board in ensuring Corporate Governance across the organization thorough policies and procedures
- Compliance with relevant laws in letter and substance
- Well defined corporate structure that establishes checks and balances and delegates decision making to appropriate levels in the organization
- Transparent procedures and practices and informed decision making
- Accurate and timely disclosure of information to stakeholders

The Company has an active and independent Board that provide supervisory and strategic advice and direction. The entire governance system is supported by well-structured systems and procedures that ensure well informed decision making across different levels of management.

We, at GENERIC, continuously strive at improving and adhering to the good governance practice. The Company has adopted best practices mandated in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (hereinafter referred to as the "SEBI Listing Regulations") and Companies Act, 2013 read with the rules as may be specified from time to time. ("Act").

The primary objective is to develop and adhere to a corporate culture of harmonious and transparent functioning, increasing Employee and client satisfaction, and enhancing shareholders' wealth by developing capabilities and identifying opportunities that best serve the goal of value creation.
This report is prepared in accordance with the provisions of the SEBI Listing Regulations and the report contains the details of Corporate Governance systems and processes at **GENERIC**.

Board of Directors:
The Board of Directors has ultimate responsibility for the management, general affairs, direction, performance and long- term success of business as whole. The Board also provides strategic direction, reviews and approves management's business objectives, plans and oversees risk management.
The Board of Directors (**'BOD' or 'Board'**) has established procedures for its own work and that of the company's management, with particular emphasis on clear internal division of responsibilities whereby the board has responsibility for supervising and administrating the company, and the Company's management has responsibility for the general operation of the company.
The Managing Director reports to the Board and is in charge of the management of the affairs of the Company, executing business strategy in consultation with the Board and achieving annual and long-term business goals.

- **Composition and Category of Directors**

  The Company believes in a well-balanced and diverse Board which enriches discussions and enables effective decision making. The Board of the Company is diverse in terms of qualification, competence, skills and expertise which enables it to ensure long-term value creation for all the stakeholders. The Board of Directors has an optimum combination of Executive and Non-Executive Directors, which includes a Woman Director and is in conformity with the provisions of the Act and Regulation 17 of the SEBI Listing Regulations.

  There are in total six Directors on the Board of the Company as on March 31, 2026. The composition of the Board meets the criteria as prescribed in SEBI (LODR) Regulations, 2015, and Companies Act, 2013. As on March 31, 2026 out of total Six Directors, one is Managing Director - Promoter, one is Executive Director- Promoter , Three are Independent Non-Executive director and One Women Non-Executive Non-Independent Director.

- **Confirmation of the Board for Independent Directors:**
  All the Independent Directors have confirmed that they meet the criteria as mentioned under Regulation 16(1)(b) of the SEBI (LODR) Regulations, 2015 read with Section 149(6) of the Companies Act, 2013. None of the Directors on the Board hold directorships in more than ten public companies. Further none of them is a member of more than ten committees or chairman of more than five committees across all the public companies in which he/she is a director as per disclosures regarding Committee positions in other public companies made by the Directors during the year under review.
  None of the Independent Directors of the Company hold independent directorship in more than seven listed companies and none of them serving as a whole time Director in any listed company.
  The Independent Directors have also registered their names in the data bank maintained by the Indian Institute of Corporate Affairs as mandated in the Companies (Appointment and Qualification of Directors), Rules, 2014 as amended. Further, none of the Independent Directors have any other material pecuniary relationship or transaction with the Company, its Promoters, or Directors, or Senior Management which, in their judgment, would affect their independence.

- **Opinion of Board on Independence of independent directors.**
  In the opinion of the Board, the Independent Directors fulfil the conditions specified in the Listing Regulations and are independent of the management

- **Disclosure of Relationship between directors inter se:**
  Mr. Manish Patel and Mr. Dhairya Patel are related to each other. Other Directors are not related

to each-others.

- **Board Process:**
  The Board meets at regular intervals to discuss and decide on Company's business policy and strategy apart from other normal business. The Board Meetings (including Committee Meetings) of the Company are scheduled after getting confirmation on dates from Directors well in advance to facilitate them to plan their schedule and to ensure meaningful participation in the meetings. However, in case of a special and urgent business need, the Board meeting is also called at Shorter Notice or approval of Board is taken by passing resolution(s) by circulation, as permitted by law, which is noted in the subsequent Board Meeting.

  The detailed Agenda together with the relevant notes to agendas is circulated to the Directors in advance. All major agenda items are backed by comprehensive background information to enable the Board to take informed decisions.

  Where it is not practicable to circulate any document in advance or if the agenda is of a confidential nature, the same is placed at the meeting. In special and exceptional circumstances, consideration of additional or supplementary items is taken up with the approval of the Chair and majority of the Independent Directors. Senior Management Personnel are invited to the Board / Committee meeting(s) to provide additional inputs on the items being discussed by the Board / Committees thereof as and when necessary. The Chairman apprises the Board at every meeting on the overall performance of the Company, followed by the detailed presentation.

  The Company Secretary is responsible for preparation of the agenda and convening of the Board and Committee meetings. The Company Secretary attends all the meetings of the Board and its Committees, advises / assures the Board on Compliance and Governance principles and ensures appropriate recording of minutes of the meetings.

  For facilitating circulation of Board folders in electronic form and reducing consumption of papers, the Company has adopted electronic form to share Agenda, Minutes and other papers relating to Board/Committee Meeting(s). The Directors of the Company receive the Board papers in electronic form through links, which can be accessed through Mobile/iPad/MacBook/Laptops etc. The links meets the high standards of security and integrity that is required for storage and transmission of Board / Committee Agenda and Minutes in electronic form.

  The Board provides the overall strategic direction and periodically reviews strategy and business plans, annual operating and capital expenditure budgets and oversees the actions and results of the management to ensure that the long-term objectives of enhancing shareholders' values are met. The Board also, inter alia, considers and reviews investment and exposure limits, adoption of quarterly/ half-yearly/annual results, transactions pertaining to purchase/disposal of property, major accounting provisions and write-offs, Minutes of Meetings of the Audit and other Committees of the Board and information on recruitment of officers at the Board level and the Key Managerial Personnel. The Board reviews compliance reports of all laws applicable to the Company on quarterly basis.

  The draft minutes of the proceedings of the meetings of the Board / Committee(s) are circulated to all the members of the Board or the Committee for their perusal, within fifteen days from the date of the conclusion of the meeting. Comments, if any, received from the

Directors are incorporated in the Minutes, in consultation with the Chairman. The Minutes are approved by the members of the Board / Committee(s), prior to the next meeting and confirmed thereat.

- **Information to the Board:**
  The Board has complete access to the information within the Company, which inter alia includes–
  - Annual revenue budgets and capital expenditure plans of the Company.
  - Quarterly results and results of operations of joint venture LLP.
  - Financing plans of the Company.
  - Minutes of the meetings of the Board of Directors and Committees of the Board.
  - Details of potential acquisitions or collaboration agreement, if any.
  - Material default, if any, in the financial obligations to and by the Company or substantial non-payment for services rendered, if any.
  - Any issue, which involves possible public liability claims of substantial nature, including any judgment or order, if any, which may have strictures on the conduct of the Company.
  - Developments in respect of human resources.
  - Non-compliance of any regulatory, statutory nature or listing requirements and investor service such as non-
    payment of dividend, delay in share transfer, etc., if any.

- **Board Meetings held during the year:**
  During the Financial Year ("FY") 2025-26, the Board met 8 (Eight) times i.e. on 29-05-25, 13-06-25, 17-07-25, 12-08-25, 26-08-25, 06-09-25, 12-11-25 and 14-02-26 respectively. The maximum gap between any two meetings was not more than one hundred and twenty (120) days. The required quorum was present at all the above meetings.

- **Attendance & Other details:**

The attendance of the members of the Board at their meetings held during the FY 2025-26 and the previous Annual General Meeting ("AGM") held on September 30, 2025 and also the number of other Directorships and Memberships / Chairpersonship of Committees held by them as on March 31, 2026 are as follows:

Name of the Director	Category	No. of meetings attended	No of shares held	Whether attended the last Annual General Meeting	Number of Directorships and Committee Membership/ Chairpersonship (including in Company)			No. of Independent Directorships (including in Company)
					Directorship	Membership	Chairperson	(3)
					(1)	(2)	(2)	
Mr. Manish Patel	Managing Director	09	5,83,200	Yes	1	2	1	-

Mr. Dhairya Patel	Executive Director	09	-	Yes	1	-	-	-
Mr. Anurag Pathak	Independent Director	09	-	Yes	1	2	1	1
Mr. Rajesh Ladhad	Independent Director	09	-	No	1	1	-	1
Mr. Ashok Tiwari	Independent Director	09	-	NA	1	1	-	1
Ms. Namita Talele	Independent Director	09	-	No	1	1	-	1

Notes:

1. Only Equity listed companies are considered.
2. Only memberships of Audit Committee and Stakeholders Relationship Committee are considered. This includes memberships in other listed public company, if any.
3. Only Equity listed companies are considered.
   - None of the Directors on the Board are Member of more than 10 Committees and Chairperson of more than 5 Committees across all listed entities in which they hold Directorship.
   - None of the Independent Directors hold office as an Independent Director in more than seven equities listed companies.

- **Number of shares and convertible instruments held by Non- Executive Directors;**
  None of the non- executive directors hold any equity shares and convertible instruments.
- **Details of Directorship in Listed Entities as on March 31, 2026:**
  The details of directorship held by Directors of the Company in other listed entities as on March 31, 2026 are as follows: -

Sr.	Name of the Director	Name of the Listed Entity
1.	Mr. Manish Patel	Nil
2.	Mr. Dhairya Patel	Nil
3.	Ms. Namita Talele	Nil
4.	Mr. Anurag Pathak	Nil
5.	Mr. Ashok Tiwari	Nil
6.	Mr. Rajesh Ladhad	Nil

- **During the FY2025-26, there was change in the composition of Board is as follows.**

Sr. No.	Name	Nature of change	Date of appointment/ cessation
1	Mr. Ashok Tiwari	Regularized through postal ballot as an Independent Director	19th April 2025

2	Mrs. Namita Ravindra Talele	Change in designation from non-executive independent director to non-executive non independent director of the company.	13th June, 2025

- **Change in composition of the Board, after the end of FY2025 -26 till the date of this report**
The following changes occurred in the composition of the Board of Directors of the Company after the end of FY2025 -26 till the date of this report.

Sr. No.	Name	Nature of change	Date of appointment/ cessation
1	Mr Rajesh Kumar Yadav	Appointment as an Independent Additional Director	01st April, 2026
2	Mrs Shital Laxmikant Lokhande	Appointment as a Whole Time Director (Present Designation is CFO of the Company)	01st April, 2026
3	Mrs. Namita Ravindra Talele	Resignation as a Non-Executive Non Independent Director	01st April, 2026
4	Mr. Dhairya Manish Patel	Resignation as an Executive Non-Independent Director	05th May, 2026

- **Director(s) liable to retire by rotation**
In accordance with the provisions of Section 152 of the Act, read with rules made thereunder and Articles of Association of your Company, Mr. Manish Patel (DIN 00195878) is liable to retire by rotation at the ensuing Annual General Meeting (AGM) and being eligible, offers himself for re-appointment. A resolution seeking shareholders' approval for his re-appointment along with other required details forms part of the Notice of AGM.

Directors and Officers Insurance
In line with the requirements of Regulation 25(10) of the Listing Regulations, the Company has in place a Directors and Officers Liability Insurance policy

- **List of Key Managerial Personnel (KMP) and Changes during the period under review and till the date of signing of this report:**

Sr. No.	Name of the KMP	Designation	Date of appointment/ cessation
1	Mrs. Shital Lokhande	Chief Financial Officer#	13th June, 2025
		Whole Time Director #	1st April, 2026
2	Ms. Simran Agrawal	Company Secretary & Compliance Officer*	1st June, 2026
3	Ms. Deepti Jain	Company Secretary & Compliance Officer#	21st August, 2026

*Resignation #Appointment

Senior Management

Sr. No.	Name	Designation

1	Manish Ravilal Patel	Managing Director
2	Dhairya Manish Patel	Director
3	Prakash Rangani	General Manager – Projects
4	Rishi Kumar Awasthi	General Manager – Projects
5	Shital Laxmikant Lokhande	Chief Financial Officer and Whole-time Director
6	Viraj Dinesh Patel	Deputy General Manager – Projects
7	Vinayak Ashok Pukale	General Manager
8	Rupesh Arjun Patel	General Manager
9	Piyush Sawla	Site Coordinator – Projects
10	Shrinivas Ramamurti Bhamidipati	Project Director
11	Mohit Chhaganlal Desai	Vice President
12	Simran Agrawal	Company Secretary
13	Sachin Khaire	Deputy General Manager – Projects
14	Nilesh Naresh Thakker	Deputy General Manager

Meeting of Independent Directors

The Company's Independent Directors met **Once** in the FY 2025-26. Such meetings were conducted to enable the Independent Directors to discuss matters pertaining to the Company's affairs and put forth their views. The Independent Directors, inter alia, review the performance of Non-Independent Directors, Board as a whole and Chairman of the Company, taking into account the views of Executive Directors and Non-Executive Directors and also assess the quality, quantity and timeliness of flow of information between the management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

- **Familiarisation programmes for Independent Directors:**

  The Company has familiarised the Independent Directors of the Company with Programmes which aims to provide them in depth insight and understanding of the businesses and operations of the Company and its subsidiaries, which enables and assists them in performing their role as Independent Directors of the Company. The details of the familiarisation programmes imparted to the Independent Directors and policy on familiarisation programmes Independent Directors has been disclosed on the website of the Company at https://gecpl.com/policies-and-code- of-conduct.php.
- **Core Skills/expertise/competence of the Board of Directors:**
-

A chart/ matrix setting out the core skills/ expertise/ competencies identified by the Board of Directors in the context of the Company's business and sector(s) as required collectively to function effectively and those actually available with the Board during FY2025-26, are given below:

Sr. No.	Name of the Directors	Skills/Expertise/competences*						
		Business & Industry	Leadership & Human Resource	Finance	Risk	Legal, Compliance & Governance	Marketing & Sales	Digital & Information Technology
1.	Mr. Manish Patel	✓	✓	✓	✓	✓	✓	✓
2.	Mr. Dhairya Patel	✓	✓	✓	✓	✓	✓	✓

3.	Mr. Anurag Pathak	✓		✓			✓	✓
4.	Mr. Rajesh Ladhad	✓		✓	✓	✓		✓
5.	Mr. Ashok Tiwari	✓	✓	✓	✓	✓		✓
6.	Ms. Namita Talele	✓	✓	✓	✓	✓		✓

*Each Director may possess varied combinations of skills/ expertise within the described set of parameters and it is not necessary that all Directors possess all skills/ expertise listed therein.

- **Committees of the Board:**

With a view to have a more focused attention on the business and for better governance and accountability, the Board has constituted including but not limited to various below mentioned Committees under the Act and Listing Regulations for compliance and / or administrative purpose. All decisions pertaining to the constitution of the Committees, appointment of members and fixing of terms of reference for the Committee is taken by the Board of Directors. The Committees make specific recommendations to the Board on various matters whenever required. All observations, recommendations and decisions of the Committees are placed before the Board for information and / or for approval: -

1. Audit Committee
2. Nomination and Remuneration Committee
3. Stakeholders Relationship Committee
4. Management Committee

1. Audit Committee

I. The terms of reference of the Committee are as follows:

1. Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
2. Recommendation for appointment, remuneration and terms of appointment of auditors of the Company;
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
4. Reviewing, with the management, the annual financial statements and auditor's report thereon before
   submission to the Board for approval, with particular reference to:
   a. Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of Section 134 of the Act.
   b. Changes, if any, in accounting policies and practices and reasons for the same.
   c. Major accounting entries involving estimates based on the exercise of judgment by management.
   d. Significant adjustments made in the financial statements arising out of audit findings.
   e. Compliance with listing and other legal requirements relating to financial statements.
   f. Disclosure of any related party transactions.
   g. Qualifications in the draft audit report.

5. Reviewing, with the management, the quarterly financial statements before submission to the Board for approval;

6. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of

funds utilized for purposes other than those stated in the offer document / prospectus/ notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of public or rights issue and making appropriate recommendations to the Board to take up steps in this matter;

7. Reviewing and monitoring the auditor's independence and performance and effectiveness of audit process;

8. Approval or any subsequent modification of transactions of the company with related parties;
9. Scrutiny of inter-corporate loans and investments;

10. Valuation of undertakings or assets of the company, wherever it is necessary;

11. Evaluation of internal financial controls and risk management systems;

12. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;

13. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;

14. Discussion with internal auditors of any significant findings and follow up there on;

15. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board;

16. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;

17. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;

18. To review the functioning of the Whistle Blower Mechanism/Vigil Mechanism;

19. Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate;

20. To review the utilization of loans and/ or advances from/investment by the holding company in the subsidiary exceeding R 100 crore or 10% of the asset size of the subsidiary;

21. Consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the listed entity and its shareholder;

22. To carry out such other responsibility as may be provided by the Act and the Listing Regulations.

II. Composition, Meetings and Attendance:

During FY 2025-26, the Audit Committee met Five times i.e., 29 May 2025, 13 June,2025, 12 August 2025, 12 November 2025 and 14 February 2026. Quorum was present at all Meetings and the gap between two Meetings did not exceed 120 days. The details of the Composition of the Committee, number of meetings held and the attendance of the Members are given herein below: -

Name of the Member	Designation in the Committee	No. of Meetings	
		Held	Attended
Anurag Pathak	Chairman	5	5
Manish Ravilal Patel	Member	5	5
Rajesh Khatavji Ladhad	Member	5	5
Ashok Laxmikant Tiwari	Member	5	5

2. Nomination and Remuneration Committee

I. The terms of reference of the Committee are as follows:

(1) Formulate criteria to qualify individuals who may become Director or who may be appointed in senior
management level of the Company and recommend to the Board of such appointments and removal;
(2) Formulation of criteria for evaluation of performance of independent directors and the board of directors;
(3) Formulate the criteria for determining qualifications, positive attributes and independence of a Director;
(4) Recommend to the Board a policy, relating to the remuneration for the Directors, key managerial
(5) personnel and other employees. The policy shall be referred as Nomination and Remuneration policy;
(6) To decide on the commission payable to the Directors within the prescribed limit and as approved by the shareholders of the Company;
(7) To devise the policy on Board's diversity;
(8) To formulate, implement and administer Employee Stock Option Scheme(s) of the Company and grant
(9) stock options to the employees;
(10) To recommend to the Board, all remuneration, in whatever form, payable to Senior Management;
(11) To decide whether to extend or continue the term of appointment of the independent director on the basis of report of performance evaluation of independent director;
(12) To evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director, in case of appointment of an Independent Director;
(13) To carry out any other function as mandated by the Board from time to time and / or enforced by any statutory notification, amendment or modification, as may be applicable and such other powers to be exercised by NRC pursuant to circulars, notifications issued by Statutory & Regulatory authorities from time to time.
(14) Composition, Meetings and Attendance:
(15) During the FY2025-26, the Committee met once i.e 13 June 2025 The details of the

Composition of the Committee, number of meetings held and the attendance of the Members are given herein below:-

Name of the Member	Designation in the Committee	No. of Meetings	
		Held	Attended
Anurag Pathak	Chairman	1	1
Rajesh Khatavji Ladhad	Member	1	1
Ashok Laxmikant Tiwari	Member	1	1

II. Nomination and Remuneration Policy:

The success of the organization in achieving good performance and good governing practice depends on its ability to attract and retain leaders with requisite knowledge and excellence as Executive and Non- Executive Directors. With this objective, the Board and the Nomination and Remuneration Committee decides on the appointment and remuneration to be paid to the Non-Executive Directors.

While deciding on the remuneration to the Directors, the Board and Nomination and Remuneration Committee considers the performance of the Company, the current trends in the industry, the qualifications of the appointee, their experience, level of responsibility, past performance and other relevant factors.

The Board and Nomination and Remuneration Committee carry the performance evaluation of the Directors. Accordingly, based on the report of the performance evaluation of Directors including Independent Directors, the Company decides whether to extend or continue the term of appointment of the Independent Directors. The criteria of performance evaluation of Directors includes the effectiveness in decision making, effectively facilitates the Board Meeting, demonstrating knowledge, etc.

The Nomination and Remuneration Policy of the Company including the criteria for making payments to Directors including Non-executive Directors, Key Managerial Personnel ("KMP") and Senior Management is uploaded on the Website of the Company at https://gecpl.com/assets/pdf/policies-and-code-of-conduct/NOMINATION%20AND%20REMUNERATION%20POLICY.pdf.

III. Remuneration of the Executive Directors for the Financial Year 2025-26

Name of the KMP	Designation	Remuneration paid during FY2025-26 (Rs. in Lakhs) Salary, Allowances and Perquisites
Manish Patel	Managing Director	61.87
Dhairya Patel	Executive Director	15.62

IV. The details of the remuneration paid to KMP is as follows.

Name of the KMP	Designation	Remuneration paid during FY2025-26 (Rs. in Lakhs) Salary, Allowances and Perquisites
Ms. Simran Agrawal	Company Secretary	3.76
Mrs. Shital Laxmikant Lokhande	CFO	21.02

V. Remuneration paid to Non-Executive Directors 2025-26

Name of the Director	Sitting Fees (Rs. in Lakhs)
Anurag Pathak	0.90
Rajesh Ladhad	1.00
Ashok Tiwari	0.50
Namita Talele	1.00

During the year, there were no other pecuniary relationships or transactions of Non-Executive Directors with the Company. The Company has not granted any stock options to
its Non-Executive Directors.

3. Stakeholders Relationship Committee

The Stakeholders Relationship Committee is in line with the provisions of Regulation 20 of SEBI (LODR) Regulations, 2015 and Section 178(5) of the Companies Act, 2013 to monitor the securities holders and investor complaints / grievances and also to ensure quick redressal of investor complaints associated with transfer/ transmission/ dematerialization of shares, non-receipt of Balance Sheet, Dividend warrants etc.

I. The terms of reference of the Committee are as follows:

1. To address requests/resolve grievances of security holders including complaints related to transfer/ transmission of securities, non-receipt of balance sheet, non-receipt of declared dividends/interests, etc;
2. To monitor and transfer the amounts/shares transferable to Investor Education and Protection Fund ("IEPF");
3. To approve transfer / transmissions of securities;
4. Taking decision on waiver of requirement of obtaining the Succession Certificate/Probate of Will on case-to-case basis;
5. To address the remat/demat requests of security holders for dematerialization/dematerialization of securities;
6. To issue duplicate share/debenture certificate(s) reported lost, defaced or destroyed as per the laid down procedure and to resolve the grievances of security holders of the Company;
7. Attending to complaints of security holders routed by SEBI (SCORES)/Stock Exchanges/RBI or any other Regulatory Authorities;
8. Specifically look into the various aspects of interest of shareholders, debenture holders and other security holders;
9. Review of measures taken for effective exercise of voting rights by shareholders;
10. Review of adherence to the service standards adopted by the Company in respect of various services
being rendered by the Registrar & Share Transfer Agent;
11. Review of the various measures and initiatives taken by the Company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the Company;
12. Any other matters that can facilitate better investor services and relations.

II. Composition, Meetings and Attendance:

During the FY 2025-26, there was one meeting of Committee was held on 14th

February 2026. The details of the Composition of the Committee, number of meetings held and the attendance of the Members are given herein below: -

Name of the Member	Designation in the Committee	No. of Meetings	
		Held	Attended
Anurag Pathak	Chairman	1	1
Rajesh Khatavji Ladhad	Member	1	1
Manish Ravilal Patel	Member	1	1

III. **Name, designation and address of Compliance Officer:**

Ms. Simran Agrawal was Company Secretary & Compliance Officer during the financial year 2025-26 and she has resigned wef 01st June, 2026 and Company appointed Ms. Deepti Jain as the Company Secretary & Compliance Officer
Address: Fitwell House, 201 & 202, Lal Bahadur Shastri Marg, opposite Hometown, Surya Nagar, Chandan Nagar, Vikhroli West, Mumbai, Maharashtra 400083
The Board has delegated authority in respect of share transfer and registry work to the Registrar and Share Transfer Agent viz. Satellite Corporate Services Private Limited 106 & 107, Dattani Plaza, Kurla Andheri Road, Kurla (W), Nr. Safed Poll East West Ind Estate, Mumbai – 400072, Maharashtra, India CIN: U65990MH1994PTC077057 Website: www.satellitecorporate.com Email Id: service@ satellitecorporate.com who process the share transfer applications.
During the year under review, no complaint was received from a shareholders. There were no pending complaints either at the beginning or at the end of the year.

4. Managing Committee Composition:

During the FY2025-26, there was no meeting of Committee was held. The details of the Composition of the Committee is as follows:

Name of the Member	Designation in the Committee
Manish Ravilal Patel	Chairman
Dhairya Manish Patel	Member
Anurag Pathak	Member
Ashok Laxmikant Tiwari	Member

- **Management Discussion and Analysis**
  The Annual Report has a detailed chapter on Management Discussion and Analysis.

GENERAL BODY MEETINGS

- **Details of last three Annual General Meeting:**

Nature of Meeting	Date and Time	Venue	Special Resolution passed
29th Annual General Meeting	September 30, 2023 at 03.00 PM	Through Video Conferencing (VC)/ Other Audio Visual Means (OAVM)	1. Appointment of Mr. Vishesh Mahesh Nihalani (DIN: 06786707) as an Independent Director of the Company.

30th Annual General Meeting	December 31, 2024 at 11.00 AM	Through Video Conferencing (VC)/ Other Audio Visual Means (OAVM)	No special resolution was passed.
31st Annual General Meeting	September 30, 2025 at 11.00 AM	Through Video Conferencing (VC)/ Other Audio Visual Means (OAVM)	Approval of waiver for recovery of excess managerial remuneration paid to managerial remuneration for the period financial year 2024-25

- **Postal Ballot**

The following resolution was passed through postal Ballot Notice during the financial year and till the date of signing of this report .

Date of Postal Ballot Notice	Resolution(s) passed through Postal Ballot	Votes in favour/against the resolution (% of total number of valid votes)	Approval date	Date of Scrutinizer Report
17-03-2025	Appointment of Mr. Ashok Laxmikant Tiwari as a Non-Executive & Independent Director	Votes in favour: 99.77% Votes against: 0.23%	20-04-2025	22-04-2025
23-05-2026	Appointment of Mr. Rajesh Kumar Yadav as a Non-Executive & Independent Director	Votes in favour: 99.99% Votes against: 0%	26-06-2026	26-06-2026
23-05-2026	Appointment of Mrs. Shital Laxmikant Lokhande as Executive & Whole Time Director	Votes in favour: 99.99% Votes against: 0%	26-06-2026	26-06-2026

- **Procedure adopted for Postal Ballot**

The Postal Ballot was carried out as per the provisions of Sections 108 and 110 and other applicable provisions of the Companies Act, 2013, read with the rules framed thereunder and MCA Circulars. Mr. Yatin Sangani, a Practicing Company Secretaries, (C.P. No.: 22681 Mem No.: A33246), acted as Scrutiniser for conducting the Postal Ballot in a fair and transparent manner. Voting results are available on the website of the Stock Exchanges and the Company.

- **MEANS OF COMMUNICATION**

  - **Quarterly results**

    Pursuant to the SEBI Listing Regulations, unaudited Quarterly financial results and audited Annual financial results are announced within 45 days from the end of every quarter and within 60 days from the end of the financial year respectively. Quarterly and Annual

financial results are electronically uploaded on BSE's online Portal - 'BSE Corporate Compliance & Listing Centre' (Listing Centre) and on NSE's 'Electronic Application Processing System' (NEAPS) within the prescribed timeline.
Accordingly, the Company has maintained a functional website www.gecpl.com containing information about the Company and the same is updated from time to time.

- **Newspaper wherein results are normally published:**
  The quarterly and annual results are mostly published in Financial Express for English and Pratahkal for Marathi, which are national and local daily newspapers respectively and also displayed on the Company's Website.

- **Website, where displayed**
  The Company displayed the results on its website i.e. www.gecpl.com. The Company also disseminates to the Stock Exchanges (i.e., BSE and NSE) all mandatory information and price sensitive and such other information which in Board opinion are material and/or have a bearing on its performance/operations and issues press releases, wherever necessary, for the information of public at large.

- **Any Display of Financial Results in Official News Release**
  During the Financial Year 2025-2026, the Company has not displayed its results in any official news releases apart of disclosing in the NEWS papers as per the requirement of listing regulation.

- **Presentations made to institutional investors or to the analysts**
  During the Financial Year 2025-2026, the Company has not made presentations to any Institutional Investors and analysts.

GENERAL SHAREHOLDER INFORMATION

- **32nd Annual General Meeting for FY 2025-26**

Day	Date	Time	Venue
Monday	30th November, 2026	11:00 A.M	Through Video Conferencing (VC)/ Other Audio-Visual Means (OAVM). The Deemed Venue for the AGM shall be the registered office of the Company.

- **Financial Year April 1 to March 31**

- **Dividend payment date;** During the financial year 2025-26, the Company has not declared any dividend

- **Detail of Stock Exchange**
  The equity shares of the company are listed on BSE Limited and National Stock Exchange of India Limited (NSE).

Name of the Stock Exchange	Address	Scrip/ Symbols
BSE Limited	Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400001, Maharashtra, India	539407
National Stock Exchange of India	Exchange Plaza, C-1, Block G, Bandra Kurla	GENCON

Limited	Complex, Bandra (E), Mumbai - 400 051, Maharashtra, India	

Further, the Annual Listing fees to the Stock Exchange(s) for the financial year 2025-26 and 2026-27 have been duly paid by the Company.

- **Registrar to an issue and Share transfer agent**
  Name: Satellite Corporate Services Private Limited
  Address: Office No A/106 & 107, Dattani Plaza, East West Compound, Andheri Kurla Road, Safed Pul, Sakinaka, Mumbai - 400072, Maharashtra, India.

- **Share transfer system:**
  As mandated by SEBI, securities of the Company can be transferred/traded only in dematerialised form.Shareholders holding shares in physical form are advised to avail the facility of dematerialisation.

- **Distribution of Shareholding as on March 31, 2026**

Category of shareholder	No. of shareholders	No. of fully paid up equity shares held	Total no. shares held	% of Holding
(A) Promoter & Promoter Group	7	2,29,66,800	2,29,66,800	40.3
(B) Public	10,823	3,40,19,419	3,40,19,419	59.7
(C1) Shares underlying DRs	-	-	-	-
(C2) Shares held by Employee Trust	-	-	-	-
(C) Non Promoter-Non Public	-	-	-	-
Grand Total	**10,830**	**5,69,86,219**	**5,69,86,219**	**100**

- **Dematerialization of shares and liquidity as on March 31, 2026**

Details	No. of shares	% of Share Capital
National Securities Depository Limited	2,94,09,358	51.61
Central Depository Services (India) Ltd.	2,74,87,061	48.23
Physical	89,800	0.16
Total	**5,69,86,219**	**100**

The Company's equity shares are among the liquid and actively traded shares on the Indian Stock Exchanges. The shares of the Company are frequently traded shares.

- **Outstanding GDR/ADRs/Warrants or any convertible instruments, conversion date and likely impact on equity**
  The Company has not issued any GDRs / ADRs or any convertible instruments in the past and hence, as on March 31, 2026, the Company does not have any outstanding GDRs / ADRs or any convertible instruments.

- **Commodity Price Risk or foreign exchange risk and hedging activities:**
  The Company does not undertake any commodity hedging activities in Other Disclosures, and the

nil forex earnings/outgo. Reword: 'Not applicable / no hedging undertaken

- **Plant Location**
  The Company does not have any manufacturing plant.

- **Address for investor correspondence:**
  Shareholders may correspond with –
  1. Satellite Corporate Services Private Limited, Registrar & Transfer Agents, for all matters relating to transfer/ dematerialization of shares, payment of dividend, demat credits, corporate actions or change of address or any query relating to the shares of the Company or any other query, etc.
  2. Respective Depository Participants (DPs) for shares held in demat mode. Members are required to note that, in respect of shares held in dematerialized form, they will have to correspond with their respective Depository Participants (DPs) for related matters.
  3. Members may contact the Company Secretary at the Registered Office address of the Company at 201 & 202, Fitwell House, Opp Home Town, LBS Road, Vikhroli (W), Mumbai – 400083, Email ID: geninfo@gecpl. com, cs@gecpl.com
  4.
- **Credit Rating**
  During the financial year 2025–26, your Company was assigned following credit ratings Infomerics Ratings agency.

Sr. No	Instrument / Facility	Current Ratings
1	Long Term Bank Facilities	IVR BBB-/ Stable (IVR Triple B Minus with Stable Outlook)
2	Short Term Bank Facilities	IVR A3 (IVR A Three)
3	Proposed Long Term Bank Facilities	IVR BBB-/ Stable (IVR Triple B Minus with Stable Outlook)
4	Proposed Short Term Bank Facilities	IVR A3 (IVR A Three)

OTHER DISCLOSURES:

- Materially significant related party transaction that may have potential conflict with the interest of listed **entity:**
  There have been no material significant related party transactions, pecuniary transactions or relationships between your Company and the Directors, Management or Relatives, except for those disclosed in the financial statements for the year ended March 31, 2026 and as reported in the Director's Report in terms of requirement under Section 134 of the Companies Act, 2013. The Policy on related party transactions is available on your Company's Website www.gecpl.com.

- **Details of Non-Compliance, Penalties, or Strictures imposed on the listed entity by stock exchange(s) or the Board or any Statutory Authority on any matter related to capital markets, during the last 3 years**

  During the FY 2023-24, BSE and NSE has levied fine of Rs. 4,25,000/- and Rs. 6,00,000/- in the fy 2024-25 BSE and NSE has levied fine of Rs. 894,000 and Rs. 9,81,417 and NSE/BSE has levied penalty 5,900/- respectively excluding GST for the non- compliances under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Other than the above provided details there have no other non-compliance of any legal requirements nor have there been any strictures imposed by any Stock Exchange or SEBI or any statutory Authority on any matter related to Capital Markets during the last 3 years.

- **Whistle Blower policy and affirmation that no personnel has been denied access to the audit committee.**
  The Company is committed to adhere to the highest standards of ethical, moral and legal conduct of business operations. To maintain these standards, the Company encourages its employees who have concerns about suspected misconduct to come forward and express these concerns without fear of punishment or unfair treatment. A Vigil ('Whistle Blower') mechanism provides a channel to the employees and Directors to report to the management concerns about unethical behaviour, actual or suspected fraud or violation of the Code of conduct or policy. The mechanism provides for adequate safeguards against victimization on of employees and Directors to avail of the mechanism and also provide for direct access to the Chairman of the Audit Committee in exceptional cases.
  The Company has adopted the Whistle Blower Policy and placed it on the website of the Company. During the period under review, no personnel of the Company have been denied access to the Audit Committee on any issue falling under the said policy.

- **Details of compliance with the mandatory requirements and adoption of the non- mandatory requirements:**
  The Company has generally complied with all the mandatory requirements as stipulated under Chapter IV of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with the Stock Exchanges. Further, the Company has not adopted the non-mandatory requirement of Chapter IV of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

- **Web link Related Party Transaction:**
  The Policy for related Party Transactions is available on the website of the Company at https://gecpl.com/assets/ pdf/policies-and-code-of-conduct/Policy%20 On%20 Related %20Party%20Transaction.pdf

- **Web Link of Policy determining Material Subsidiaries**
  The Policy for determining Material Subsidiaries is available on the website of the Company at https://gecpl.com/assets/pdf/policies-and-code-of-conduct/Policy%20for%20Determining %20Material%20Subsidiary.pdf

- **Disclosure of Commodity price risks and commodity hedging activities**
  The Company does not undertake any commodity hedging activities.

- **Details of utilization of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A) of SEBI Listing Regulations:** Not Applicable

- **Non-Disqualification Certificate from Practicing Company Secretary:**
  A certificate as required under Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI Listing Regulations, a certificate to that effect received by Mr. Yatin Sangani, Practicing Company Secretaries and Proprietor of M/s. Yatin Sangani & Associates, as on March 31, 2026, is annexed to this Report. As an **annexure A**

- **Fees paid to Statutory Auditor and /or other entities in the Auditor's network by the Company:**

Particulars	Amount (in Rs.)***
Audit fees	12,00,000/-
Other fees including Out of pocket expenses	9,23,000/-

*** The above expenses are exclusive of any tax.

- **Recommendations of Committees of the Board:**
  There were no instances during the financial year 2025-26, wherein the Board had not accepted recommendations made by any committee of the Board.

- **Disclosure Relating to Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:**
  The Company has framed the policy for employees to report sexual harassment cases at workplace and our process to ensure complete anonymity and confidentiality of information. Adequate workshops and awareness programs against sexual harassment are conducted across the organization. The details relating to the number of complaints received and disposed of during the financial year 2025-26 are as under:
  a. Number of complaints filed during the financial year: NIL
  b. Number of complaints disposed of during the financial year: NIL
  c. Number of complaints pending as on end of the financial year: NIL

- **Compliance with Mandatory Requirements.**
  Your Company has complied with all the mandatory corporate governance requirements under the Listing Regulations.

- **Details of loans and advances in the nature of loans to firms/companies in which directors are interested.**
  The Company has not given any loans or advances to any firm/company in which its directors are interested.
  s
- **Agreements relating to the Company**
  There are no agreements with any party which impact the management or control of the Company or impose any restriction or create any liability upon the Company
- The Company is in compliance with the corporate governance requirements specified in Regulations 17 to 27 and Regulation 46(2)(b) to (i) of the Listing Regulations except as follows;

Sr.No.	Observations	Management Reply
1.	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.	The NSE has levied fine of Rs 5900 for delay of one day which is paid by the Company.
2.	Regulation 31(1) (b) The Listed Entity shall submit Shareholding pattern for the quarter with 21 days from end of each quarter.	There was a delay in submission of Shareholding pattern for the quarter ended December 2025 by one day to NSE. The Company has paid the penalty levied by the NSE but since the delay is due to

		technical error, the Company filed Waiver Application to NSE which is approved by waiver committee of NSE.

ADOPTION OF PART – E OF SCHEDULE II OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015:

1. As on March 31, 2026, the Chairman of the Company is an Executive Director.
2. During the year under review, there is no audit qualification on the Company's financial statements. The Company continues to adopt best practices to ensure a regime of unmodified audit opinion.
3. The Internal Auditor is generally present in the Audit Committee Meeting.
4. Quarterly, half, and financial year-ended financial performances including a summary of significant events have
   been provided to the shareholders via English and regional languages newspapers.

COMPLIANCE CERTIFICATE ON CORPORATE GOVERNANCE

The Company has complied with the requirements specified in Regulation 17 to 27 and clauses (b) to (i) of sub–regulation (2) of Regulation 46 of SEBI Listing Regulations. A certificate received from **Mr. Yatin Sangani, Practicing Company Secretaries and Proprietor of M/s. Yatin Sangani & Associates**, for corporate governance, is attached in this Report as **"Annexure B"**.

CERTIFICATE ON COMPLIANCE WITH CODE OF CONDUCT

I hereby confirm that the Company has obtained from all the members of the Board and Senior Management Personnel, the affirmation that they have complied with the 'Code of Conduct' and 'Our Code' in respect of the FY 2025-26.

CEO AND CFO CERTIFICATION:

As required under SEBI Listing Regulations, the CEO/CFO certification provided in this Annual Report and is attached to this Report as **"Annexure C"**.

DETAILS OF UNCLAIMED SUSPENSE ACCOUNT

The Company does not have any shares in the demat suspense account or unclaimed suspense account. Hence, necessary disclosures are not applicable to provide.

For and on behalf of
GENERIC ENGINEERING CONSTRUCTION AND PROJECTS LIMITED

Manish Patel
Managing Director
(DIN: 00195878)
Place: Mumbai
Date: November 03, 2026

Shital Laxmikant Lokhande
Whole Time Director
(DIN: 11163063)

Annexure A
V
Form No. MR-3
SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2026

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
Generic Engineering Construction and Projects Limited
Address: 201 & 202, Fitwell House, 2nd Floor, Opp.
Home Town, L B S Road, Vikhroli (West),
Mumbai, Maharashtra -400083, India.

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, 2026 ("**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 the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2026 according to the provisions of:

(i) The Companies Act, 2013 (**the Act**) and the rules made there under.

(ii) The Securities Contracts (Regulation) Act, 1956 ('**SCRA'**) and the rules made there under;

(iii) The Depositories Act, 1996 and the Regulations and Bye–laws framed there under;

(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; **(Not Applicable during the Audit Period)**

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('**SEBI Act**'):

(a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

(b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

(c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018

(d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 **(Not Applicable during the Audit Period).**

(e) The Securities and Exchange Board of India (Issue and Listing of Non- Convertible Securities) Regulations, 2021

(f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client **(Not Applicable during the Audit Period)**

(g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 **(Not Applicable during the Audit Period)**

(h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 **(Not Applicable during the Audit Period);**

I have also examined compliance with the applicable clauses of the following:

i. Secretarial Standards issued by The Institute of Company Secretaries of India.

ii. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 and the Listing agreements entered into by the Company with Stock Exchanges.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above except for the following:

Sr. No	1
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	Delay in submission of Related Party Transactions.
Action taken by	NSE
Type of action	The NSE levied penalty of Rs 5900 due to delay of one day in submission Related party transactions which are part of Financial Statement.
Details of Violation	Since the related party transactions form part of Integrated filing of Financial statements under Regulation 33 of the SEBI LODR, the NSE levied penalty for delay in submission of related party transactions under Regulation 23(9).
Fine Amount	The NSE has fine of Rs 5900 for delay of one day.
Observations/ Remarks of the Practicing Company Secretary	The Company has made the payment of fine amount as levied by the NSE.
Management response	The Company has paid the fine amount initially but has applied for waiver application for the penalty paid stating the reason that delay

	was due to technical error while submission, in reply waiver application has been approved by the Waiver Committee of NSE. Now the Company is in follow up with Stock Exchange for refund of penalty paid.
Sr. No	2
Compliance Requirement (Regulations/circulars / guidelines including specific clause)	Regulation 31(1) (b) The Listed Entity shall submit Shareholding pattern for the quarter with 21 days from end of the each quarter.
Regulation/Circular no.	Regulation 31(1)(b) of SEBI LODR
Deviations	There was a delay in submission of Shareholding pattern by one day to NSE.
Action taken by	NSE
Type of action	A fine of Rs. 2,000 + GST (each) was levied by the exchanges NSE.
Details of Violation	The Company has not submitted Shareholding Pattern for the quarter ended December, 2025 as per the requirement of regulation 31 (1) (b) of the SEBI LODR 2015.
Fine Amount	Rs. 2,000/- plus applicable GST was levied on the Company
Observations/ Remarks of the Practicing Company Secretary	The Company has paid the penalty levied by the NSE but since the delay is due to technical error, the Company filed Waiver Application to NSE which is approved by waiver committee of NSE.
Management response	The management has is in follow up NSE team for recovery of penalty paid as the waiver application is approved by Waiver committee of NSE.
Sr. No	3
Compliance Requirement (Regulations/circulars / guidelines including specific clause)	Transfer of fund in IEPF account
Regulation/Circular no.	Section 124 and 125 of the Companies Act, 2013
Deviations	During the financial year 2025-26 the Company has not filed form IEPF 2 for Unclaimed and unpaid amounts of dividend lying with the company separately for each of the last seven, further the Form IEPF-4 is to report shares transferred to the Investor Education and Protection Fund (IEPF) Authority, as well as details of shares or unclaimed dividends not transferred is not filed by the Company.
Action taken by	N.A
Type of action	N.A
Details of Violation	During the financial year 2025-26 the Company has not filed form IEPF 2 for Unclaimed and unpaid amounts of dividend lying with the company separately for each of the last seven, further the Form IEPF-4 is to report shares transferred to the Investor Education and Protection Fund (IEPF) Authority, as well as details of shares or unclaimed dividends not transferred is not filed by the Company.

Fine Amount	N.A
Observations/ Remarks of the Practicing Company Secretary	During the financial year 2025-26 the Company has not filed form IEPF 2 for Unclaimed and unpaid amounts of dividend lying with the company separately for each of the last seven, further the Form IEPF-4 is to report shares transferred to the Investor Education and Protection Fund (IEPF) Authority, as well as details of shares or unclaimed dividends not transferred is not filed by the Company.
Management response	The Company is in process of filing of IEPF-2 and 4.

I further report that;

The Board of the Company is duly constituted and the changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings were sent in advance and a system exists for seeking and obtaining further information and clarifications on the items before the meeting and for meaningful participation at the meeting.

All decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

As per the data made available and explanation given to me, The Company has filed forms and returns with the registrar of Companies within the prescribed time and if not, filed with additional charges.

I further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I have relied on the representation made by the Company and its Officers for the systems and mechanisms framed by the Company for compliance under other Acts, Laws and Regulations applicable to the Company.

This report is to be read with our letter of even date which is annexed as Annexure I which forms an integral part of this report.

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

Yatin Sangani
Proprietor
ACS – 33246
COP – 22681
UDIN: A033246H001397631
Peer Review Firm No. 3832/2023

Place: Mumbai
Date: 07.11.2026

ANNEXURE-I'

To,
The Members,
Generic Engineering Construction and Projects Limited
Address: 201 & 202, Fitwell House, 2nd Floor, Opp.
Home Town, L B S Road, Vikhroli (West),
Mumbai, Maharashtra -400083, India.

My Secretarial Audit Report of even date is to be read along with this letter.

Management's Responsibility

1. It is the responsibility of the management of the Company to maintain secretarial records, devise proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.

Auditor's Responsibility

2. My responsibility is to express an opinion on these secretarial records, standards and procedures followed by the Company with respect to secretarial compliances.
3. I believe that audit evidence and information obtained from the Company's management is adequate and appropriate for us to provide a basis for my opinion.
4. I have not verified the correctness, or appropriateness of financial records and books of accounts of the Company.
5. The compliance of the provisions of corporate and other applicable laws, rules, regulations and standards is the responsibility of the management. Our examination was limited to the verification of the procedures on a test-check basis.
6. Wherever required, I have obtained the management representation about the compliance of laws, rules and regulations and happening of events etc.

Disclaimer

7. The Secretarial Audit Report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Yours faithfully,

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

Yatin Sangani
Proprietor
ACS – 33246
COP – 22681
UDIN: A033246H001397631
Peer Review Firm No. 3832/2023

Place: Mumbai
Date: November 03, 2026

Annexure B

YATIN
SANGANI & ASSOCIATES
Company Secretaries
Mob No. 9167102092 Email: yatinysangani@gmail.com
Peer Review Firm

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS
(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members,
Generic Engineering Construction and Projects Limited
Add: 201 & 202, Fitwell House, 2nd Floor, Opp. Home Town LBS Road, Vikhroli (West), Mumbai – 400083, Maharashtra, India.

We have examined the relevant registers, records, information, forms, returns, and disclosures received from the Directors of **M/s. Generic Engineering Construction And Projects Limited** having **CIN: L45100MH1994PLC082540** and having registered office at **201 & 202, Fitwell House, 2nd Floor, Opp. Home Town L B S Road, Vikhroli (West), Mumbai – 400083, Maharashtra, India** (hereinafter referred to as **'the Company'**) produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C sub-clause 10(i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our knowledge and based on (a) Documents available on the website of the Ministry of Corporate Affairs **("MCA")**; (b) Verification of Directors Identification Number **("DIN")** status at the website of the MCA (c) Disclosures provided by the Directors (as enlisted in below Table) to the Company; and (d) SEBI Debarment list available at BSE Limited and National Stock Exchange of India Limited, we hereby certify that none of the Directors on the Board of the Company (as enlisted in below Table) have been debarred or disqualified from being appointed or continuing as directors of the Company by the Securities and Exchange Board of India, MCA or any such other statutory authority for the financial year ending on March 31, 2026.

Sr. No.	Name of the Directors	DIN	Date of appointment in Company*
1.	Manish Ravilal Patel	00195878	27/02/2017
2.	Anurag Pathak	02627362	08/02/2018
3.	Rajesh Khatavji Ladhad	05241238	27/02/2017
4.	Dhairya Manish Patel	08909705	15/02/2024
5.	Namita Talele	10509902	15/02/2024
6.	Ashok Laxmikant Tiwari	03425760	22/01/2025

*The date of appointment is as per the MCA Portal.

Ensuring the eligibility for the appointment/continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification.

This Certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

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

Yatin Sangani
Proprietor
ACS – 33246
COP – 22681
UDIN: A033246H001397631
Peer Review Firm No. 3832/2023

Place: Mumbai
Date: November 03, 2026

Annexure C

CEO/CFO Certificate
Under Regulation 17(8) of the Securities and Exchange Board of India
(Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
The Board of Directors
Generic Engineering Construction and Projects Limited
201 & 202, Fitwell House, 2nd Floor, Opp Home Town, LBS Road,
Vikhroli (West), Mumbai - 400083, Maharashtra, India.

1. We have reviewed financial statements and the cash flow statement of **Generic Engineering Construction and Projects Limited** ("the Company") for the year ended March 31, 2026 and to the best of our knowledge and belief:
   i. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
   ii. these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
2. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's Code of Conduct.
3. We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of Company's internal control systems pertaining to financial reporting. We have not come across any reportable deficiencies in the design or operation of such internal controls.
4. We have indicated to the Auditors and the Audit Committee that:
   i. there are no significant changes in internal controls over financial reporting during the year;
   ii. there are no significant changes in accounting policies during the year; and
   iii. there are no instances of significant fraud of which we have become aware.

Sd/-

Shital Laxmikant Lokhande
Whole-time Director and Chief Financial Officer
DIN – 11163063

Manish Ravilal Patel
Managing Director
DIN - 00195878

Date: November 03, 2026
Place: Mumbai

ANNEXURE I – CORPORATE POLICIES

We seek to promote and follow the highest level of ethical standards in all our business transactions guided by our value system. The Companies Act, 2013 and The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, mandates the formulation of certain policies for all listed companies.
The policies are available on the Company's website, at https://gecpl.com/policies-and-code-of-conduct.php. The policies are reviewed periodically by the Board and updated as needed.

KEY POLICIES OF THE COMPANY

Name of the policy	Brief description	Web link
Whistleblower Policy (Policy on vigil mechanism)	The Company has adopted a whistleblower mechanism to report concerns about unethical behavior, actual or suspected fraud, or violation of the Company's Code of Conduct and Ethics.	https://gecpl.com/assets/pdf/policies- and-code-of-conduct/Whistle%20 Blower %20Policy.pdf
Dividend Distribution Policy	The Company has adopted the Dividend Distribution Policy to determine the distribution of dividends in accordance with the provisions of applicable laws	https://gecpl.com/assets/pdf/policies- and-code-of-conduct/DIVIDEND%20 DISTRIBUTION%20POLICY.pdf
Insider Trading Prohibition Code	The policy is aimed at providing clear guidelines and procedures for disclosing material information outside the Company in order to provide accurate and timely communications to our shareholders and the financial markets	https://gecpl.com/assets/pdf/policies- and-code-of-conduct/INSIDER%20 TRADING%20CODE.pdf
Policy for Determining Materiality for Disclosures	This policy applies to disclosures of material events affecting Company and its subsidiaries.	https://gecpl.com/assets/pdf/policies- and-code-of-conduct/Policy %20on%20 Determination%20of %20Materiality%20 for %20Disclosures.pdf
Nomination and Remuneration Policy	This policy formulates the criteria for determining qualifications, competencies, positive attributes and independence for the appointment of a director (executive / non- executive) and also the criteria for determining the remuneration of the directors, KMP, senior management and other employees	https://gecpl.com/assets/pdf/policies- and-code-of-conduct/NOMINATION%20 AND %20REMUNERATION %20POLICY. pdf
Policy on Material Subsidiaries	The policy is used to determine the material subsidiaries and material unlisted Indian subsidiaries of the Company and to provide the governance framework for them.	https://gecpl.com/assets/pdf/policies- and-code-of-conduct/Policy %20for%20 Determining %20Material%20Subsidiary. pdf
Related Party Transactions Policy	The policy regulates all transactions between the Company and its related	https://gecpl.com/assets/pdf/policies- and-code-of-

	parties.	conduct/projects%20 limited% 20policy% 20on% 20 materiality%20of.pdf
Policy on preservation of documents and archival	The policy deals with the retention and archival of corporate records of The Company and all its subsidiaries.	https://gecpl.com/assets/pdf/ policies- and-code-of-conduct/POLICY%20 ON %20PRESERVATION%20OF %20 DOCUMENTS.pdf
Board Diversity Policy	The policy sets out the approach to diversity on the Board of the Company.	https://gecpl.com/assets/pdf/ policies- and-code-of-conduct/POLICY%20 ON %20BOARD%20DIVERSITY.pdf
Risk Management Policy	This Policy is to institutionalize a formal risk management function and framework in the company. This policy is drafted in accordance with the guidelines provided under the Charter of the Risk Management Committee of the Board of Directors, and pursuant to Regulation 21 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.	https://gecpl.com/assets/pdf/ policies- and-code-of-conduct/Risk%20 Management%20Policy.pdf
Code of Conduct for the Board Members and senior Management	This Code of Conduct has been framed and adopted by the Company in compliance with Regulation 17(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and The Companies Act, 2013.	https://gecpl.com/assets/pdf/ policies- and-code-of-conduct/CODE %20OF%20 CONDUCT %20For%20Board%20 members%20and %20Senior%20 Management.pdf
Succession Planning for the Board and Senior Management	The succession planning is a process of ascertaining the need for filling positions at the Board, senior management and other key positions. It involves identification for the said roles, assessment of their potential and developing next generation of leaders as potential successors for key leadership roles in an organization.	https://gecpl.com/assets/pdf/ policies- and-code-of-conduct/Policy %20on%20 Succession %20Planning%20for%20 the %20Board%20and %20Senior.pdf
Familiarisation Programme for New Directors	An appropriate induction programme for new Directors is a major contributor to the maintenance of high corporate governance standards of the Company	https://gecpl.com/assets/pdf/ policies- and-code-of-conduct/Familiarisation%20 Programme%20for %20New%20 Directors.pdf
CSR Policy	The policy lays down the guidelines for the Company to streamline CSR activities, which are directed towards positively contributing to society through various sustainable and social welfare initiatives.	https://gecpl.com/assets/pdf/ disclosure- under-companies-act/policies/CSR%20 Policy.pdf

For and on behalf of
GENERIC ENGINEERING CONSTRUCTION AND PROJECTS LIMITED

Manish Patel
Managing Director
(DIN: 00195878)

Shital Laxmikant Lokhande
Whole Time Director
(DIN: 11163063)

Place: Mumbai
Date: November 03, 2026

ANNEXURE II - FORM AOC 1

(Pursuant to first proviso to sub-section (3) of section 129 of the Companies Act, 2013 read with Rule 5 of the Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statements of Subsidiaries and associates as on 31st March, 2026

PART "A": SUBSIDIARIES / JOINT VENTURE

Name of the subsidiary	GENERIC BOOTES CONSTRUCTION LLP
Reporting period of subsidiary	31-03-2026
Reporting currency	INR (Amount in lakhs)
Share capital	
Equity/Capital Contribution	51,000
Preference	–
Reserves & Surplus	–
Total Assets	1,00,000
Total Liabilities	20,000
Investments	–
Turnover / Total income	–
Profit/Loss before tax	(10,000)
Tax	–
Profit/Loss after tax	(10,000)
Proposed dividend	–
% of equity holding	–

Notes:

Names of subsidiaries which are yet to commence operations: -N.A

PART "B": ASSOCIATE: N.A

Notes:-

1. Names of associates which are yet to commence operations : Not applicable
2. Names of associates which have been liquidated or sold during the year : Not applicable

Manish Patel
Managing Director
(DIN: 00195878)

Shital Laxmikant Lokhande
Whole Time Director
(DIN: 11163063)

Place: Mumbai
Date: November 03, 2026

ANNEXURE V
THE ANNUAL REPORT ON CSR ACTIVITIES IS AS UNDER: -

1. **A Brief outline of the Company's CSR policy**

The Company has adopted a CSR Policy in compliance with the provisions of the Companies Act, 2013 ("Act"). The companies' Corporate Social Responsibility (CSR) policy, reflects its ongoing commitment to sound business practices to create value both for Company and community, around its area of operations. CSR Policy and programs are aligned with the guidelines set forth in section 135 & Schedule VII of the Companies Act, 2013.

2. **Composition of CSR Committee:**
In accordance with section 135(1) of the Companies Act, 2013 ("the Act"), every company having net worth of Rupees Five hundred crore or more, or turnover of Rupees One thousand crore or more or a net profit of Rupees Five crore or more during the immediately preceding financial year shall constitute a Corporate Social Responsibility Committee of the Board.

The CSR liability of the Company for FY 25-26 does not exceed Rs.50 lakhs and hence as per section 135(9) of the Act, the Company is not required to constitute Corporate Social Responsibility (CSR) Committee. The functions of the CSR Committee shall be discharged by the Board.

3. Provide the web-link(s) where Composition of CSR Committee, CSR Policy and CSR Projects approved by the board are disclosed on the website of the company: The company has disclosed CSR Policy and CSR projects approved on its website and will be accessed at https://gecpl.com/assets/pdf/disclosure-under-companies-act/ policies/CSR%20Policy.pdf

4. Provide the executive summary along with web-link(s) of Impact Assessment of CSR Projects carried out in pursuance of sub-rule (3) of rule 8, if applicable: The CSR obligation of the company is less than Rupees ten crore, hence it is not required to undertake the impact assessment through an independent agency.

5. (a) Average net profit of the company as per sub-section (5) of section 135: Rs. 1709.91/- lakhs

6. (b) Two percent of average net profit of the company as per sub-section (5) of section 135: Rs. 34,19,817.97/-

(c) Surplus arising out of the CSR Projects or programmes or activities of the previous financial years: Nil

(d) Amount required to be set-off for the financial year, if any: Nil
(e) Total CSR obligation for the financial year [(b)+(c)-(d)]: Rs. 34,19,817.97/-

7. (a) Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project): Nil
(b) Amount spent in Administrative overheads: Nil
(c) Amount spent on Impact Assessment, if applicable: N.A.
(d) Total amount spent for the Financial Year [(a)+(b)+(c)]: Nil
(e) CSR amount spent or unspent for the Financial Year:

Total Amount Spent for the Financial Year. (in Rs.)	Amount Unspent (in Rs.)	
	Total Amount transferred to Unspent CSR Account as per section 135(6).	Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5).

Under CSR	Amount.	Date of transfer.	Name of the Fund	Amount.	Date of transfer.
Rs.34,19,817.97/-	Rs.34,19,817.97/-	NA	NA	NA	NA

Excess amount for set-off, if any:

Sr. No	Particular	Amount (in Rs.)
(1)	(2)	(3)
I.	Two percent of average net profit of the company as per sub-section (5) of section 135	Rs.34,19,817.97/-
II.	Total amount spent for the Financial Year	55,35,000
III.	Excess amount spent for the Financial Year [(ii)-(i)]	Rs. 21,15,000
IV.	Surplus arising out of the CSR projects or programmes or activities of the previous Financial Years, if any	–
V.	Amount available for set off in succeeding Financial Years [(iii)-(iv)]	Rs. 21,15,000

8. **Details of Unspent Corporate Social Responsibility amount for the preceding three Financial Years:**

Sr. No.	Preceding Financial Year(s)	Amount transferred to Unspent CSR Account under Section 135(6)	Balance Amount in Unspent CSR Account under Section 135(6)	Amount spent in the reporting financial year	Amount transferred to a Fund specified under Schedule VII as per second proviso to Section 135(5), if any Amount remaining to be spent in succeeding financial years		Deficiency, if any
					Amount	Date of transfer	
N.A.							

9. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year: No
10. Specify the reason(s), if the Company has failed to spend Two percent of the average net profit as per Section
135(5): N.A.

For and on behalf of
GENERIC ENGINEERING CONSTRUCTION AND PROJECTS LIMITED

Manish Patel	**Shital Laxmikant Lokhande**
Managing Director	**Whole Time Director**
(DIN: 00195878)	**(DIN: 11163063)**

Place: Mumbai
Date: November 03, 2026

INDEPENDENT AUDITOR'S REPORT

To,

The Members of

Generic Engineering Construction and Projects Limited

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying Standalone Financial Statement of **Generic Engineering Construction and Projects Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2026, the Statement of Profit and Loss, including the Statement of Other Comprehensive Income, Statement of Cash Flows for the year the ended and the Statement of Changes in Equity and notes to the standalone financial statements, including a summary of material accounting policies and other explanatory information. (Hereinafter referred to as 'standalone financial statement').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including Indian Accounting Standards (Ind AS) specified under section 133 of the Act, of the state of affairs of the Company as at March 31, 2026, its profit and cash flows for the year ended on that date.

Basis for opinion

We conducted our audit in accordance with the standards on auditing specified under section 143(10) of the Act. Our responsibilities under those SAs are further described in the auditor's responsibilities for the audit of the standalone financial statements 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 (ICAI) together with the ethical requirements that are relevant to our audit of the standalone 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 we have obtained is sufficient and appropriate to provide a basis for our opinion on standalone financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the financial year ended March 31, 2026. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For the matter stated below, our description of how or audit addressed the matter is provided in that context.

Key audit matter	How our audit addressed the key audit matter
Revenue Recognition The Company account for revenue in accordance with Ind AS 115 (Revenues from Contracts with Customers). The unit of account in Ind AS 115 is a performance obligation. A contract's transaction price is allocated to each distinct performance obligation and recognised as revenue when, or as, the performance obligation is satisfied. The Company's performance obligations are satisfied over time as work progresses. Stage of completion is determined with reference to the certificates authorized and approved by clients/ consultants appointed by client as well as on the billing schedule agreed for value of work done during the year. Due to the nature of the work required to be performed on the performance obligations, the estimation of total revenue and cost at completion is	**Our audit procedures in relation to revenue recognition included, among others, the following:** • Evaluated the appropriateness of the Companies Revenue Recognition Policies. • Assessed the design and implementation of key controls over the recognition of contract revenue and margins and tested the operating effectiveness of these controls. • For a sample of contracts, tested the appropriateness of amount recognized by – a. Reviewing the contract terms & conditions. b. Identifying & evaluating distinct performance obligations c. Evaluated the appropriateness of management's

complex, subject to many variables, and requires significant judgment	assessment relating to the satisfaction of performance obligations over time, and the resultant recognition of revenue d. Reviewed legal and contractual certificates obtained from clients and/or consultants appointed by the clients • Assessed the adequacy and appropriateness of disclosures made by the management to ensure compliance with the applicable accounting standards.

Information other than the standalone financial statements and auditors' report thereon

The Company's Management and Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Annual report but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether such other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the annual report, if we conclude that there is a material misstatement therein, we are required to report that fact. The Annual Report has not been provided to us as at date of this report. When it is subsequently provided, and if we conclude that there is a material misstatement therein, we shall communicate the matter to those charged with governance and take necessary actions, as applicable under the laws and regulations.

Responsibilities of the Management and Board of Directors for the Standalone Financial Statements

The Company's Management and Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation and presentation of these standalone financial statements that give a true and fair view of the financial position, financial performance, including other comprehensive income, cash flows of the Company and changes in equity pf the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act. 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, the Management and Board of Directors are 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The board of directors are also responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are 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 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 these standalone financial statements.

As part of an audit in accordance with Standards on Auditing, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, 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 Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to standalone financial statements in place 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 management.
- Conclude on the appropriateness of Management's and Board of Directors 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 standalone financial statements 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 standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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.

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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other legal and regulatory requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. Further, as required by section 143(3) of the Act, we report, to the extent applicable, that:

   (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

   (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

   (c) The Company does not have any branch and hence reporting under section 143(8) is not applicable.

   (d) The Standalone Balance Sheet, the Standalone Statement of Profit and Loss, including Statement of Other Comprehensive income, the Standalone Statement of Cash Flows and the Statement of Changes in Equity and notes to the standalone financial statements, including a summary of material accounting policies and other explanatory information dealt with by this Report are in agreement with the books of account.

(e) In our opinion, the aforesaid standalone financial statements comply with the Indian Accounting Standards specified under section 133 of the Act.

(f) There are no financial transactions or matters which have any adverse effect on the functioning of the Company.

(g) On the basis of the written representations received from the directors, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164 (2) of the Act.

(h) There are no qualifications, adverse remarks or reservations relating to maintenance of books of account.

(i) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".

(j) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us;

i. The Company does not have any pending litigations which would impact its financial position as at 31 March 2026 other than disclosed in note 34 of standalone financial statement

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses as at 31 March 2026; and

iii. There was no amount which were required to be transferred to the Investor Education and Protection Fund by the Company during the financial year ended March 31, 2026.

iv. (a) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The management has represented, that, to the best of its knowledge and belief, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(c) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.

v. The Company has neither declared nor paid any dividend during the year.

vi. Based on our examination which included test checks, the Company has used accounting software for maintaining its books of account, which have a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the respective software. Further, we did not come across any instance of the audit trail feature being tampered with. Additionally, where audit trail (edit log) facility was enabled and operated in the previous years, the audit trail has been preserved by the Company as per the statutory requirements for record retention.

3. With respect to the matter to be included in the Auditor's Report under Section 197(16) of the Act:

In our opinion and according to the information and explanations given to us the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director by the Company is not in excess of the limit laid down under Section 197 of the Act.

For Bilimoria Mehta & Co

Chartered Accountants
FRN – 101490W
Aakash Mehta

Partner
Membership no. 165824
UDIN: 26165824XKENXX6407
Place of Signature: Mumbai
Date: June 25, 2026

Annexure – A Referred to in paragraph 1 under the heading of 'Report on Other Legal and Regulatory Requirements' of our report of even date to the members of Generic Engineering Construction and Projects Limited ("the Company") on the Standalone Financial Statements for the year ended March 31, 2026.

(i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant, and Equipment.

(B) The Company has not capitalized any intangible assets in the books of the Company and accordingly, the requirement to report on clause 3(i)(a)(B) of the Order is not applicable to the Company.

(b) The Company has a regular program of physical verification of its Property, Plant and Equipment by which all Property, Plant and Equipment are verified in a phased manner over a period of three years. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain Property, Plant and Equipment were physically verified by the management during the year. In our opinion, and according to the information and explanations given to us, no material discrepancies were noticed on such verification.

(c) There is no immovable property (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee), held by the Company and accordingly, the requirement to report on clause 3(i)(c) of the Order is not applicable to the Company.

(d) The company has not revalued its Property, Plant and Equipment (including Right of use assets) during the year ended March 31, 2026.

(e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, no proceedings have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibitions) Act, 1988 (45 of 1988) and rules made thereunder.

(ii) (a) The management has conducted physical verification of inventory at reasonable intervals during the year. In our opinion, the coverage and procedure of such verification by the management are appropriate. No discrepancies of 10% or more in the aggregate for each class of inventory were noticed on such physical verification.

(b) The Company has been sanctioned working capital limits in excess of Rs. five crores in aggregate from banks during the year on the basis of security of current assets of the Company. Based on the records examined by us in the normal course of audit of the standalone financial statements, the quarterly statements filed by the Company with such banks are in agreement with the audited books of accounts of the Company.

(iii) (a) During the year the Company has not provided loans, advances in the nature of loans, stood guarantee and provided security to any companies, However, following outstanding balances as at March 31, 2026:

Particulars	Guarantees	Security	Loans	Advances in nature of loans
Aggregate amount granted/ provided during the year				
- Subsidiaries	-	-	- -	
- Joint Ventures	-	-	-	-
- Associates	-	-	-	-
- Others	-	-	- -	
Balance outstanding as at balance sheet date in respect of above cases				
- Subsidiaries	-	-		- -
- Joint Ventures	-	-	-	-

- Associates	-	-	-	-
- Others	-	-	1,045.16	-

(b) The Company has granted loans to certain parties, having aggregate outstanding balances of Rs. 1,045.16 lakhs, the terms and conditions of which are, in our opinion, prejudicial to the Company's interest, as no interest has been accrued or received during the year on the loans so granted. Accordingly, the effective yield on such loans is significantly lower than the Company's cost of funds and also lower than the prevailing yield of the government security closest to the tenor of the loan.

(c) In respect of loans granted by the Company, the schedule of repayment of principal and payment of interest has not been stipulated as the loans are repayable on demand.

Accordingly, the requirement to report on the regularity of repayment of principal and payment of interest under Clause 3(iii)(c) of the Order is not applicable to the Company.

(d) There are no amounts of loans and advances in the nature of loans granted to companies, firms, limited liability partnerships or any other parties which are overdue for more than ninety days.

(e) As per explanation provided by management there were no loans or advance in the nature of loan granted to companies, firms, Limited Liability Partnerships or any other parties which was fallen due during the year, that have been renewed or extended or fresh loans granted to settle the over dues of existing loans given to the same parties.

(f) The Company has granted loans or advances in the nature of loans, repayable on demand, to companies, firms, limited liability partnerships, or any other parties, as stated below. None of these loans or advances have been granted to promoters or related parties as defined under clause (76) of Section 2 of the Companies Act, 2013:

	All Parties
Aggregate amount of loans/ advances in nature of loans - Repayable on demand	1,045.16
Percentage of loans/ advances in nature of loans to the total loans	100%

(iv) Loans, investments, guarantees and security in respect of which provisions of sections 185 and 186 of the Companies Act, 2013 are applicable have been complied with by the Company.

(v) The Company has neither accepted any deposits from the public nor accepted any amounts which are deemed to be deposits within the meaning of sections 73 to 76 of the Companies Act and the rules made thereunder, to the extent applicable. Accordingly, the requirement to report on clause 3(v) of the Order is not applicable to the Company.

(vi) We have broadly reviewed the books of account maintained by the Company pursuant to the Rules made by the Central Government for the maintenance of cost records under sub-section (1) of Section 148 of the Act in respect of Company's products/services and are of the opinion that, prima facie, the prescribed accounts and records have been made and maintained. However, we have not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.

(vii) (a) Undisputed statutory dues including goods and services tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax duty of custom, duty of excise, value added tax, cess and other statutory dues have not been regularly deposited with the appropriate authorities and there have been serious delays in large number of cases.

According to the information and explanations given to us and based on audit procedures performed by us, undisputed dues in respect of goods and services tax, provident fund, employees' state insurance, income-tax, service tax, sales-tax, duty of custom, duty of excise, value added tax, cess and other statutory dues which were outstanding, at the year end, for a period of more than six months from the date they became payable, are as follows:

Statement of Arrears of Statutory Dues Outstanding for More than Six Months:

Name of the Statute	Nature of the Dues	Amount (Rs. In Lakhs)	Period to which the amount relates	Due Date	Remarks, if any
Income Tax Act, 1961	Interest on late payment of TDS for FY 2023-24	24.05	FY 2023-24	7th of following month	-
Income Tax Act, 1961	Interest on late payment of TDS for FY 2024-25	34.32	FY 2024-25	7th of following month	-
Income Tax Act, 1961	Interest on late payment of TDS for FY 2025-26	0.10	FY 2025-26	7th of following month	-
Income Tax Act, 1961	TDS liability for FY 2024-25	345.44	FY 2025-26	7th of following month	-
Name of the Statute	**Nature of the Dues**	**Amount (Rs. In Lakhs)**	**Period to which the amount relates**	**Due Date**	**Remarks, if any**
Income Tax Act, 1961	Apr-25	28.63	FY 2025-26	May 7, 2025	Excluding interest on late payment
Income Tax Act, 1961	May-25	8.86	FY 2025-26	June 7, 2025	
Income Tax Act, 1961	Jun-25	26.90	FY 2025-26	July 7, 2025	
Income Tax Act, 1961	Jul-25	12.05	FY 2025-26	August 7, 2025	
Income Tax Act, 1961	Aug-25	17.80	FY 2025-26	September 7, 2025	

(b) The dues of goods and services tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of custom, duty of excise, value added tax, cess, and other statutory dues have not been deposited on account of any dispute, are as follows:

Name of the statute	Nature of the dues	Amount (Rs. In Lakhs)	Period to which the amount relates	Forum where the dispute is pending	Remarks, if any
Income Tax Act, 1961	Income Tax	194.06	AY 2018-19	CIT(A)	-
Income Tax Act, 1961	Income Tax	307.83	AY 2018-19	CIT(A)	-
Income Tax Act, 1961	Income Tax	3081.51	AY 2020-21	CIT(A)	-
Income Tax Act, 1961	Income Tax	60.42	AY 2020-21	CIT(A)	-
Income Tax Act, 1961	Income Tax	120.18	AY 2024-25	CIT(A)	-
Service Tax	Service Tax	538.08	FY 2016-17 & FY 2017-18	Service Tax Department (Appeal)	-
Goods & Service Tax	Goods & Service Tax	65.15	FY 2017-18	GST Department (Appeal)	-
Goods &	Goods &	17.60	FY 2017-18	GST	-

Service Tax	Service Tax			Department (Appellate Tribunal	
Goods & Service Tax	Goods & Service Tax	593.94	FY 2018-19	GST Department (Appeal)	-
Goods & Service Tax	Goods & Service Tax	20.27	FY 2018-19	GST Department (Appellate Tribunal	-
Goods & Service Tax	Goods & Service Tax	251.69	FY 2019-20	GST Department (Appeal)	-
Goods & Service Tax	Goods & Service Tax	490.47	FY 2019-20	GST Department (Appellate Tribunal	-
Goods & Service Tax	Goods & Service Tax	165.35	FY 2020-21	GST Department (Appeal)	-
Goods & Service Tax	Goods & Service Tax	26.29	FY 2020-21	GST Department (Appeal)	-
Goods & Service Tax	Goods & Service Tax	85.58	FY 2020-21	GST Department (Appeal)	-
Name of the statute	**Nature of the dues**	**Amount (Rs. In Lakhs)**	**Period to which the amount relates**	**Forum where the dispute is pending**	**Remarks, if any**
Goods & Service Tax	Goods & Service Tax	4.91	FY 2022-23	GST Department (Appeal)	-
Goods & Service Tax	Goods & Service Tax	54.61	FY 2023-24	GST Department (Appeal)	-
Goods & Service Tax	Goods & Service Tax	85.58	FY 2020-21	GST Department (Appeal)	-

(viii) The Company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year. Accordingly, the requirement to report on clause 3(viii) of the Order is not applicable to the Company.

(ix) (a) Loans amounting to ₹43 lakhs have been taken from Directors, which are repayable on

demand, and the terms and conditions for payment of interest thereon have not been stipulated. Repayment of such loans and interest thereon has not been demanded during the year. Further, the Company has delayed repayment of letters of credit amounting to ₹220.52 lakhs on 5

occasions. The delay ranged from 1 to 3 days. All defaults were rectified during the year. Apart from the above, the Company has not defaulted in repayment of loans or other borrowings, or in the payment of interest thereon, to any lender.

(b) According to the information and explanations given to us and on the basis of our

examination of the records of the Company, the Company has not been declared a wilful defaulter by any bank or financial institution or government or government authority.

(c) Term loans were applied for the purpose for which the loans were obtained.

(d) On an overall examination of the standalone financial statements of the Company, no funds raised on short-term basis have been used for long-term purposes by the Company.

(e) On an overall examination of the standalone financial statements of the Company, the

Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.

(f) The Company has not raised loans during the year on the pledge of securities held in its

subsidiaries. Hence, the requirement to report on clause (ix)(f) of the Order is not applicable to the Company.

(x) (a) The Company has not raised any money during the year by way of initial public offer / further public offer (including debt instruments) hence, the requirement to report on clause 3(x)(a) of the Order is not applicable to the Company.

(b) The Company has complied with provisions of sections 42 and 62 of the Companies Act, 2013 in respect of the preferential allotment or private placement of shares/ fully or partially or optionally convertible debentures respectively during the year. The funds raised, have been used for the purposes for which the funds were raised.

(xi) (a) To the best of our knowledge and belief and according to the information and explanations given to us, no material fraud by the Company or on the Company has been noticed or reported during the year.

(b) According to the information and explanations given to us including the representation made to us by the management of the Company, no report under sub-section 12 of Section 143 of the Act has been filed in Form ADT-4, as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014, with the Central Government of India for the period covered by our audit.

(c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year.

(xii) The Company is not a Nidhi Company. Hence, reporting under clause (xii) of para 3 of the Order is not applicable.

(xiii) In our opinion and according to the information and explanations given to us, the transactions with related parties are in compliance with Section 177 and 188 of the Act, where applicable, and the details of the related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.

(xiv) (a) To the best of our knowledge and belief and according to the information and explanations given to us, the Company has an internal audit system commensurate with the size and nature of its business.

(b) We have considered the reports of the Internal Auditor of the Company issued till date for the period under audit, in determining the nature, timing and extent of our audit procedures.

(xv) According to the information and explanations given to us and the records of the Company examined by us, the Company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013, are not applicable. Hence, reporting under clause (xv) of para 3 of the Order is not applicable.

(xvi) (a) The provisions of section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) are not applicable to the Company. Accordingly, the requirement to report on clause (xvi)(a) of the Order is not applicable to the Company.

(b) The provisions of section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) are not applicable to the Company. Accordingly, the requirement to report on clause (xvi)(b) of the Order is not applicable to the Company.

(c) The provisions of section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) are not applicable to the Company. Accordingly, the requirement to report on clause (xvi)(c) of the Order is not applicable to the Company.

(d) There is no Core Investment Company as a part of the Group, hence, the requirement to report on clause 3(xvi)(d) of the Order is not applicable to the Company.

(xvii) The Company has not incurred cash losses in the current financial year.

(xviii) There has been no resignation of the statutory auditors during the year and accordingly requirement to report on Clause 3(xviii) of the Order is not applicable to the Company.

(xix) On the basis of the financial ratios disclosed in note 40 to the standalone financial statements, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the standalone financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

(xx) (a) In respect of other than ongoing projects, there are no unspent amounts that are required to be transferred to a fund specified in Schedule VII of the Companies Act (the Act), in compliance with second proviso to sub section 5 of section 135 of the Act.

For Bilimoria Mehta & Co

Chartered Accountants
Firm Reg. No. 101490W
Aakash Mehta

Partner
Membership no. 165824
UDIN: 26165824XKENXX6407
Place of Signature: Mumbai
Date: June 25, 2026

Annexure - B to the Independent Auditors' Report

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013

We have audited the internal financial controls over financial reporting of **Generic Engineering Construction and Projects Limited** ("the Company") as of 31st March, 2026 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility for the Audit of the Internal Financial Controls with Reference to Standalone Financial Statements

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India ('ICAI') prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to standalone financial statements, and the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting ('the Guidance Note') issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to standalone financial statements were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of standalone financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that:

1. pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
2. provide reasonable assurance that transactions are recorded as necessary to permit preparation of standalone financial statements in accordance with generally accepted accounting principles, and those receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
3. provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the standalone financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Qualified Opinion

According to the information and explanations given to us and based on our audit, the following material weakness has been identified as at March 31, 2026:

The Company did not have an effective internal control over the identification, approval and recognition of revenue relating to construction contracts, including assessment of the probability of their recovery in accordance with the Company's accounting policy. This control deficiency could result in revenue for the year ended March 31, 2026 being recognised in advance of, or without adequate certainty of, its recoverability.

The Company did not have an effective internal control over its period-end financial reporting process, including (i) timely review and approval of quarterly financial results by the Board of Directors within the timelines prescribed under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and (ii) review of the financial statements and related disclosures prior to their finalisation. This control deficiency resulted in delay in the approval and submission of the Company's quarterly financial results to the Stock Exchange(s).

A ‘material weakness’ is a deficiency, or a combination of deficiencies, in internal financial control with reference to standalone financial statements, such that there is a reasonable possibility that a material misstatement of the company’s annual or interim financial statements will not be prevented or detected on a timely basis.

In our opinion, except for the possible effects of the material weakness described above on the achievement of the objectives of the control criteria, the Company has maintained, in all material respects, adequate internal financial controls with reference to these standalone financial statements and such internal financial controls with reference to standalone financial statements were operating effectively as of March 31, 2026, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by the ICAI.

Explanatory paragraph

We also have audited, in accordance with the Standards on Auditing issued by ICAI, as specified under Section 143(10) of the Act, the standalone financial statements of Generic Engineering Construction and Projects Limited, which comprise the Balance Sheet as at March 31, 2026, and the related Statement of Profit and Loss , including the statement of Other Comprehensive Income, the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and notes to the standalone financial statements, including a summary of material accounting policies and other explanatory information. This material weakness was considered in determining the nature, timing, and extent of audit tests applied in our audit of the March 31, 2026 standalone financial statements of Generic Engineering Construction and Projects Limited and this report does not affect our report dated June 25, 2026, which expressed an unqualified opinion on those financial statements.

For Bilimoria Mehta & Co

Chartered Accountants
Firm Reg. No. 101490W
Aakash Mehta

Partner
Membership no. 165824
UDIN: 26165824XKENXX6407
Place of Signature: Mumbai
Date: June 25, 2026

ANNEXURE I

Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along-with Standalone Annual Audited Financial Results for the Financial Year 2025 -26

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2026 [*See* Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]				
	Sl. No.	**Particulars**	**Audited Figures (as reported Before adjusting for qualification)**	**Adjusted Figures (audited figures after adjusting for qualifications)**
I.	1.	Turnover / Total income	31,005.91	31,005.91
	2.	Total Expenditure	29,585.73	29,585.73
	3.	Net Profit/(Loss)	852.63	852.63
	4.	Earnings Per Share	1.50	1.50
	5.	Total Assets	51,801.85	51,801.85
	6.	Total Liabilities	51,801.85	51,801.85
	7.	Net Worth	29,300.34	29,300.34
	8.	Any other financial item(s) (as felt appropriate by the management)	-	-

II.	**Audit Qualification (each audit qualification separately):**	
	a. Details of Audit Qualification:	According to the information and explanations given to us and based on our audit, the following material weakness has been identified as at March 31, 2026: The Company did not have an effective internal control over the identification, approval and recognition of revenue relating to construction contracts, including assessment of the probability of their recovery in accordance with the Company's accounting policy. This control deficiency could result in revenue for the year ended March 31, 2026 being recognised in advance of, or without adequate certainty of, its recoverability. The Company did not have an effective internal control over its period-end financial reporting process, including (i) timely review and approval of quarterly financial results by the Board of Directors within the timelines prescribed under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and (ii) review of the financial statements and related disclosures prior to their finalisation. This control deficiency resulted in delay in the approval and submission of the Company's quarterly financial results to the Stock Exchange(s). A 'material weakness' is a deficiency, or a combination of deficiencies, in internal financial control with reference to standalone financial statements, such that there is a reasonable possibility that a material misstatement of the company's annual or interim financial statements will not be prevented or detected on a timely basis. In our opinion, except for the possible effects of the material weakness described above on the achievement of the objectives of the control criteria, the Company has maintained, in all material respects, adequate internal financial controls with reference to these standalone financial statements and such internal financial controls with reference to standalone financial statements were operating effectively as of March 31, 2026, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance

		Note issued by the ICAI.
	b. Type of Audit Qualification : Qualified Opinion	
	c. Frequency of qualification: First Time	
	d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: Management acknowledges the observations, which apply to the Company and, in consolidation, to the Holding Company's reporting. Corrective measures have been initiated: a documented contract-level review covering approval, progress measurement and recoverability before revenue is recognised; periodic review of unbilled revenue, retention money and disputed receivables by the CFO, with escalation of significant items to the Audit Committee; an annual financial-closing and Board meeting calendar aligned with Regulation 33 timelines; earlier cut-off dates for inputs from subsidiaries; and a maker-checker review of financial statements and disclosures before they go to the Audit Committee and Board. The Audit Committee will oversee remediation and review progress every quarter.	
	e. For Audit Qualification(s) where the impact is not quantified by the auditor: **(i) Management's estimation on the impact of audit qualification: N.A.** **(ii) If management is unable to estimate the impact, reasons for the same: N.A.** **(iii) Auditors' Comments on (i) or (ii) above: N.A.**	

III.	**Signatories:**	
	SD/-	
	Manish Ravilal Patel	**Managing Director**
	Shital Laxmikant Lokhande	**CFO & Whole Time Director**
	Anurag Pathak	**Audit Committee Chairman**
	Bilimoria Mehta & CO.	**Statutory Auditor**
	Place: Mumbai	
	Date: 07, November 2026	

GENERIC ENGINEERING CONSTRUCTION AND PROJECTS LIMITED
CIN No. L45100MH1994PLC082540
STATEMENT OF STANDALONE ASSETS AND LIABILITIES AS AT MARCH 31, 2026
(All amounts are in INR Lakhs, unless otherwise stated)

Particulars	Note No.	As at 31 March 2026	As at 31 March 2025
ASSETS			
1. Non-current assets			
(a) Plant Property and Equipments	**2**	6,745.95	6,582.53
(b) Right to Use of Assets	**2**	684.10	965.63
(c) Investment Property	**3**	1,136.07	1,136.07
(d) Capital Work in Progress		-	-
(e) Intangible Assets	**2**		
- Goodwill		1,727.10	1,727.10
- Software		0.00	0.01
(f) Financial Assets			
(i) Investment	**4**	0.51	0.51
(ii) Others Financial Assets	**5**	1,907.26	2,695.19
(g) Deferred Tax Assets (Net)	**6**	263.10	340.44
		12,464.10	**13,447.49**
2. Current assets			
(a) Inventories	**7**	7,829.20	7,863.78
(b) Financial Assets			
(i) Trade Receivable	**8**	19,784.93	12,057.92
(ii) Cash and Cash Equivalents	**9 (a)**	432.91	451.38
(iii) Bank Balances Other than above	**9 (b)**	141.49	106.89
(iv) Loans	**10**	1,045.16	1,065.16
(v) Others Financial Assets	**11**	3,744.02	3,609.21
(c) Current Tax Assets (net)	**12**	173.02	147.84
(d) Other Current Assets	**13**	6,187.02	6,917.53
		39,337.75	**32,219.72**
Total -Assets		**51,801.85**	**45,667.21**
EQUITY AND LIABILITIES			
I. Equity			
(a) Equity Share Capital	**14**	2,849.31	2,849.31
(b) Other Equity	**15**		
(i) Reserves & Surplus		26,451.03	25,598.40
(ii) Money received against share warrants		-	-
		29,300.34	**28,447.71**
II. Liability			
1. Non-current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	**16**	31.93	30.26
(ii) Lease Liabilities	**45**	410.63	645.46
(iii) Other Non Current Financial Liabilities	**17**	66.00	66.00
(b) Provisions	**18**	33.73	42.33
		542.29	**784.04**
2. Current liabilities			
(a) Financial Liabilities			
(i) Borrowings	**19**	5,708.34	5,731.56
'(ii) Lease Liabilities	**45**	276.70	305.82
(iii) Trade Payables	**20**		
a) Total outstanding dues of micro enterprises and small enterprises		2,096.15	162.50
b) Total outstanding dues of creditors other than micro enterprises		9,312.68	6,714.67
(iv) Others Financial liabilities	**21**	2,570.26	1,950.11
(b) Other Current Liabilities	**22**	1,362.18	1,182.24
(c) Provisions	**23**	44.69	23.89
(d) Contract Liabilities	**24**	588.22	364.65
		21,959.22	**16,435.44**
TOTAL - EQUITY AND LIABILITIES		**51,801.85**	**45,667.21**

The Accompanying notes 1-51 are an Integral part of the financial Statement
As Per Our Report of Even Dated

For Bilimoria Mehta & Co.
Chartered Accountants
ICAI FRN : 101490W

For and on Behalf of the Board of Directors of
Generic Engineering Construction And Projects Limited
CIN No. L45100MH1994PLC082540

CA Aakash Mehta
Partner
Membership no. : 165824
Place: Mumbai
Date: 25th June 2026
UDIN: : 26165824XKENXX6407

Manish Patel
Managing Director
DIN: 00195878

Place: Mumbai
Date: 25th June 2026

Shital Lokhande
Whole Time Director and CFO
DIN: 11163063
PAN: AXXPP5274H
Place: Mumbai
Date: 25th June 2026

GENERIC ENGINEERING CONSTRUCTION AND PROJECTS LIMITED

CIN No. L45100MH1994PLC082540

STATEMENT OF PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED MARCH 31, 2026

(All amounts are in INR Lakhs, unless otherwise stated)

Particulars	Note No.	For the Year Ended 31 March 2026	For the Year Ended 31 March 2025
(1) CONTINUING OPERATIONS			
(a) Revenue From Operation	**25**	30,536.53	30,202.04
(b) Other Income	**26**	469.38	832.24
(2) Total Income		**31,005.91**	**31,034.29**
(3) Expenses			
(a) Purchases & Operating Cost	**27**	25,667.87	23,985.42
(b) Changes in inventories of work-in-progress	**28**	34.58	132.26
(c) Employee benefits expense	**29**	251.29	455.11
(d) Finance costs	**30**	1,094.70	1,326.61
(e) Depreciation and amortisation expense	**31**	1,388.04	1,267.23
(f) Other expenses	**32**	1,149.25	2,002.32
Total Expenses		**29,585.73**	**29,168.96**
(4) Profit / (Loss) before Exceptional Item and tax (2 - 3)		**1,420.18**	**1,865.32**
(5) Exceptional Items		-	-
(6) Profit / (Loss) before tax (4 - 5)		**1,420.18**	**1,865.32**
(7) Tax expense			
(a) Current tax	**33**	493.00	420.00
(b) Deferred tax	**33**	76.62	231.83
(8) Profit / (Loss) before continuing operations (6 ± 7)		**850.55**	**1,213.50**
(9) OTHER COMPREHENSIVE INCOME			
Gains/Losses on changes in actuarial assumptions		2.79	(9.22)
Deferred tax on above		(0.72)	(2.32)
(10) Profit / (Loss) after continuing operations (8 + 9)		**852.63**	**1,201.96**
Basic Earning per Equity Share		**1.50**	**1.63**
Diluted Earning per Equity Share		**1.50**	**1.63**
Face Value per Equity Share		**5**	**5**

The Accompanying notes 1-51 are an Integral part of the financial Statement

As Per Our Report of Even Dated

For Bilimoria Mehta & Co.
Chartered Accountants
ICAI FRN : 101490W

For and on Behalf of the Board of Directors of
Generic Engineering Construction And Projects Limited
CIN No. L45100MH1994PLC082540

CA Aakash Mehta
Partner
Membership no. : 165824
Place: Mumbai
Date: 25th June 2026
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DIN: 00195878
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Whole Time Director and CFO
DIN: 11163063
PAN: AXXPP5274H
Place: Mumbai
Date: 25th June 2026

GENERIC ENGINEERING CONSTRUCTION AND PROJECTS LIMITED
CIN No. L45100MH1994PLC082540
STANDALONE CASH FLOW SATATEMENT FOR YEAR ENDED MARCH 31, 2026
(All amounts are in INR Lakhs, unless otherwise stated)

PARTICULARS	For the Year Ended 31 March 2026	For the Year Ended 31 March 2025
A. CASH FLOW FROM OPERATING ACTIVITY		
Net Profit before taxation:	**1,420.18**	**1,865.32**
Adjustments for:		
(a) Finance Charges	1,094.70	1,326.61
(b) Depreciation	1,388.04	1,267.23
(c) Interest on Fixed Deposit	(79.06)	(76.43)
(d) Rental Income	(135.30)	(135.51)
(e) Provision for Gratuity	14.99	8.85
(f) Gain on Sale of Property	-	(616.69)
(g) Bad Debts	169.49	1,378.19
(h) Provision for Impairment	413.70	221.13
Cash generated from operations before Working Capital Changes	**4,286.74**	**5,238.70**
Adjustments for:		
Changes in Trade and Other Receivables	(6,562.51)	(1,882.55)
Changes in Trade and Other Payables	5,155.32	(2,506.48)
Cash generated from Operations	**2,879.55**	**849.67**
Income Taxes paid (net)	(518.18)	(847.38)
Net Cash Flow from Operating Activities	**2,361.37**	**2.30**
B. CASH FLOW FROM/ (USED IN) INVESTING ACTIVITIES		
(a) Purchase of Fixed Assets	(1,269.93)	(1,526.29)
(b) Sale of Fixed Assets	-	1,150.03
(c) Investment in Subsidiary	-	(0.51)
(d) Interest Received	79.06	76.43
(e) Rental Income	135.30	135.51
(f) Repayment of Loans	20.00	1,310.83
(g) Investment Fixed Deposits	(517.22)	(267.81)
(h) Maturity of Fixed Deposits	187.76	119.57
Net Cash from / (used in) Investing Activities	**(1,365.03)**	**997.76**
C. CASH FLOW FROM/ (USED IN) FINANCING ACTIVITIES		
(a) Finance Charges Paid	(1,021.47)	(1,294.77)
(b) Payments of Long Term Borrowings	(137.19)	(155.17)
(c) Proceeds of Long Term Borrowings	138.86	-
(d) Proceeds / (Payments) of Short Term Borrowings	376.77	(850.34)
(e) Proceeds from Issue of shares	-	959.85
(f) Rent paid on hire charges	(337.17)	(208.52)
Net Cash from / (used in) Financing Activities	**(980.20)**	**(1,548.94)**
Net increase / (decrease) in Cash and Cash Equivalents	**16.13**	**(548.88)**
Cash and Cash Equivalents at the beginning of the year	**558.27**	**1,107.15**
Cash and Cash Equivalents at the end of the year	**574.40**	**558.27**
Cash and Cash Equivalents at the end of the year as per Balance Sheet	**574.40**	**558.27**
Components of cash and cash equivalent		
- Cash and cheques on hand	6.42	8.36
- With banks		
- On current account	426.49	443.02
- On deposit account restricted	141.49	106.89

Note: The above cash flow statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard (Ind As -7)

Reconciliation of Changes in Liabilities arising from Financing Activities

Particulars	Borrowings	Lease Liability	Total
Net debt as on 31 March 2025	**6,767.33**	**-**	**6,767.33**
Cash flows/Lease Liability	(1,005.51)	1,127.97	**122.46**
Finance cost	1,326.61	31.84	**1,358.45**
Interest/Rent paid	(1,326.61)	(208.53)	**(1,535.15)**
Net debt as on 31 March 2025	**5,761.82**	**951.27**	**6,713.09**

Cash flows	378.44	-	**378.44**
Finance cost	1,094.70	73.23	**1,167.94**
Interest/Rent paid	(1,094.70)	(337.17)	**(1,431.87)**
Net debt as on 31 March 2026	**6,140.27**	**687.33**	**6,827.60**

As Per Our Report of Even Dated

For Bilimoria Mehta & Co.
Chartered Accountants
ICAI FRN : 101490W

For and on Behalf of the Board of Directors of
Generic Engineering Construction And Projects Limited
CIN No. L45100MH1994PLC082540

CA Aakash Mehta
Partner
Membership no. : 165824
Place: Mumbai
Date: 25th June 2026
UDIN: : 26165824XKENXX6407

Manish Patel
Managing Director
DIN: 00195878

Place: Mumbai
Date: 25th June 2026

Shital Lokhande
Whole Time Director and CFO
DIN: 11163063
PAN: AXXPP5274H
Place: Mumbai
Date: 25th June 2026

GENERIC ENGINEERING CONSTRUCTION & PROJECTS LIMITED
CIN No. L45100MH1994PLC082540
Standalone Statement of Changes in Equity as at March 31, 2026
(All amounts are in INR Lakhs, unless otherwise stated)

A. Equity Share Capital (Refer Note No.14)

Particulars	As at 31 March , 2026	As at 31 March , 2025
Issued, subscribed and fully paid up equity shares of ₹10/-each at April 01, 2024	2,849.31	2,651.81
Changes in equity share capital	-	-
Issued, subscribed and fully paid up equity shares of ₹10/-each at March 31, 2025	-	-
Changes in equity share capital	-	197.50
Issued, subscribed and fully paid up equity shares of ₹10/-each at March 31, 2026	**2,849.31**	**2,849.31**

B. Other Equity (Refer Note No.15)

Particulars	General Reserve	Security Premium	Retained Earning	Money Held Against Share Warrants	Capital Reserve	Total Other Equity
Balance as at 01-04-2024	**3.73**	**14,812.64**	**8,376.27**	**441.45**	**-**	**23,634.09**
Profit / (Loss) for the year	-	-	1,213.50	-	-	1,213.50
Other comprehensive income for the year	-	-	(11.54)	-	-	(11.54)
Issue of Equity Shares	-	1,082.30	-	959.85	-	2,042.15
Forfeiture of Shares	-	-	-	-	121.50	121.50
Issue of Share Warrant	-	-	-	(1,401.30)	-	(1,401.30)
Balance as at 31-03-2025	**3.73**	**15,894.94**	**9,578.23**	**-**	**121.50**	**25,598.40**
Balance as at 01-04-2025	**3.73**	**15,894.94**	**9,578.23**	**-**	**121.50**	**25,598.40**
Profit / (Loss) for the year	-	-	850.55	-		850.55
Other comprehensive income for the year	-	-	2.08	-		2.08
Issue of Equity Shares	-	-	-	-		-
Forfeiture of Shares	-	-	-	-	-	-
Balance as at 31-03-2026	**3.73**	**15,894.94**	**10,430.86**	**-**	**121.50**	**26,451.03**

NOTES TO FINANCIAL STATEMENTS FOR YEAR ENDED MARCH 31, 2026

NOTE 01. MATERIAL ACCOUNTING POLICIES:

(A) CORPORATE INFORMATION

Generic Engineering Construction and Projects Limited is Listed Public Limited Company incorporated under the provisions of Companies Act, 1956, having registered office at 201 & 202, 2nd Floor, Fitwell House, Opp. Home Town, LBS Road, Vikhroli (West), Mumbai – 400083, Maharashtra, India and engaged in the construction of Residential, Industrial, Commercial and Institutional buildings. Shares of the Company are listed on BSE Limited (BSE) and National Stock Exchange of India Limited (NSE).

SUMMARY OF MATERIAL ACCOUNTING POLICIES :

(B) BASIS OF PREPARATION

The Company's financial statements have been prepared in accordance with the provisions of the Companies Act, 2013 and the Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 read with Section 133 of the Companies Act, 2013 (as amended from time to time). During the year, the Company has adopted amendments to the said Schedule III. The application of these amendments do not impact recognition and measurement in financial statements. However, it has resulted in additional disclosures which are given under various notes in the financial statements.

These financial statements include Balance sheet, Statement of Profit and Loss, Statement of Changes in Equity and Statement of Cash Flows and notes, comprising a summary of material accounting policies and other explanatory information and comparative information in respect of the preceding period.

The financial statements have been prepared on a historical cost convention except for the certain financial assets & liabilities measured at fair value (refer accounting policy regarding financial instruments)

(C) Presentation of financial statements :

The financial statements (except for Statement of Cash Flow) are prepared and presented in the format prescribed in Division II – Ind AS Schedule III ("Schedule III") to the Companies Act, 2013. The Statement of Cash Flow has been prepared and presented as per the requirements of Ind AS 7 "Statement of Cash flows". Amounts in the financial statements are presented in Indian Rupees in Lakhs as per the requirements of Schedule III. "Per share" data is presented in Indian Rupees upto two decimals places.

Accounting policies followed in the preparation of these financial statements are consistent with the previous year.

(D) Significant accounting judgments, estimates and assumptions

The preparation of the financial statements in conformity with generally accepted accounting principles requires management to make judgments, estimates and assumptions that affect the reported amount of assets and liabilities as of the balance sheet date, reported amounts of revenues and expenses for the period ended and disclosure of contingent liabilities as of the balance sheet date along with their disclosures. The estimates and assumptions used in these financial statements are based upon management's evaluation of the relevant facts and circumstances as on the date of the financial statements. Existing circumstances and assumptions about future developments, however may change due to market changes or circumstances arising that are beyond the control of the Company. Actual results may differ from those estimates. Any revision to accounting estimates is recognized prospectively. The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below.

1. Revenue Recognition

The Company account for revenue in accordance with Ind AS 115 (Revenues from Contracts with Customers). The unit of account in Ind AS 115 is a performance obligation. A contract's transaction price is allocated to each distinct performance obligation and recognised as revenue when, or as, the performance obligation is satisfied. The Company's performance obligations are satisfied over time as work progresses. Stage of completion is determined with reference to the certificates authorized and approved by clients/ consultants appointed by client as well as on the billing schedule agreed for value of work done during the year.

Due to the nature of the work required to be performed on the performance obligations, the estimation of total revenue and cost at completion is complex, subject to many variables, and requires significant judgment.

Costs associated with specific risks are estimated by assessing the probability that conditions arising from these specific risks will affect the Company's total cost to complete the project. After work on a project begins, assumptions that form the basis for the Company's calculation of total project cost are examined on a regular basis and the Company's estimates are updated to reflect the most current information and management's best judgment. The nature of accounting for long-term contracts is such that refinements of the estimating process for changing conditions and new developments arc continuous and characteristic of the process. There are many factors, including, but not limited to, the ability to properly execute the engineering and design phases consistent with customers' expectations, the availability and costs of labour and material resources, productivity, and weather, all of which can affect the accuracy of the Company's cost estimates, and ultimately, its future profitability.

UNBILLED REVENUE: These are initially recognized for revenue earned from construction projects contracts, as receipt of consideration is conditional on successful completion of project milestones/certification. Upon completion of milestone and acceptance/certification by the customer, the amounts recognised as **Unbilled Revenue** are reclassified to trade receivables.

2. Taxes

Significant management judgement is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and the level of future taxable profits together with future tax planning strategies.

3. Fair value measurement of financial instruments

When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques including the DCF model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments.

4. Employee benefit plans

The cost of defined benefit gratuity plan and other post-employment benefits are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date. The mortality rate is based on publicly available mortality tables for India. Those mortality tables tend to change only at interval in response to demographic changes. Future salary increases and gratuity increases are based on expected future inflation rates.

5. Estimation of provisions and contingencies

Provision for expected credit losses of trade receivables and contract assets

Impairment of financial assets

The impairment provision for financial assets are based on assumptions about risk of default and expected loss rates. The Company uses judgement in making these assumptions and selecting the inputs to the impairment calculation, based on the Company's past history, existing market conditions as well as forward looking estimates at the end of each reporting period. Estimated impairment allowance on trade receivables is based on the aging of the receivable balances and historical experiences. Individual trade receivables are written off when management deems them not to be collectible.

6. CURRENT VERSUS NON-CURRENT CLASSIFICATION

The Company presents assets and liabilities in the standalone balance sheet based on current/ non-current classification.

An asset is treated as current when it is:

i) Expected to be realised or intended to be sold or consumed in normal operating cycle,

ii) Held primarily for the purpose of trading,

iii) Expected to be realised within twelve months after the reporting period, or

iv) Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

A liability is current when:

i) It is expected to be settled in normal operating cycle,

ii) It is held primarily for the purpose of trading,

iii) It is due to be settled within twelve months after the reporting period, or

iv) There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as non-current.

Deferred tax assets and liabilities are classified as noncurrent assets and liabilities.

Operating cycle for current and non-current classification

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

7. FAIR VALUE MEASUREMENT OF FINANCIAL INSTRUMENTS

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

i) In the principal market for the asset or liability, or

ii) In the absence of a principal market, in the most advantageous market for the asset or liability

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the standalone financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities

Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.

Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period. For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

In determining the fair value or its financial instruments, the Company uses a variety of methods and assumptions that are based on market conditions and risks existing at each reporting date. The methods used to determine fair value includes discounted cash flow analysis, available quoted market prices and dealer quotes. All methods of assessing fair value result from general approximation of value and the same may differ from the actual realised value.

8. REVENUE RECOGNITION

Revenue from contracts with customers is recognised when control of the goods and services are transferred to the customer at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services.

Revenue is measured based on the consideration specified in the contract with customers. The Company recognizes revenue when or as it transfers control over a good or service to a customer.

Allocation of transaction price to performance obligations - A contract's transaction price is allocated to each distinct performance obligation and recognised as revenue, when, or as, the performance obligation is satisfied. To determine the proper revenue recognition method, the Company evaluate whether two or more contracts should be combined and accounted for as one single contract and whether the combined or single contract should be accounted for as more than one performance obligation. This evaluation requires significant judgment; mostly the Company's contracts have a single performance obligation as the promise to transfer the individual services is not separately identifiable from other promises in the contracts and. therefore, not distinct.

Variable consideration is included in the transaction price only to the extent that it is highly probable that a significant reversal in the amount of cumulative revenue recognized will not occur when that uncertainty associated with the variable consideration is subsequently resolved.

Progress billings are generally issued upon completion of certain phases of the work as stipulated in the contract. Payment terms may either be fixed. lump-sum or driven by time and materials. Typically, the customer retains a small portion of the contract price until completion of the contract.

Revenue recognised over time - The Company's performance obligations are satisfied over time as work progresses when performance obligations are fulfilled and control transfers to the customer. Revenue from

services transferred to customers is recognised over time. Stage of completion is determined with reference to the certificates given by the Clients / Consultants appointed by Clients as well as on the billing schedule agreed with them for the value of work done during the year.

For contracts where the aggregate of contract cost incurred to date plus recognised profits (or minus recognised losses as the case may be) exceeds the progress billing, the surplus is shown as contract asset and termed as "Unbilled revenue". For contracts where progress billing exceeds the aggregate of contract costs incurred to date plus recognised profits (or minus recognised losses, as the case may be), the surplus is shown as contract liability and termed as "Excess of billing over revenue". Amounts received before the related work is performed are disclosed in the Balance Sheet as contract liability and termed as "Advances from customer". The amounts billed on customer for work performed and are unconditionally due for payment i.e. only passage of time is required before payment falls due, are disclosed in the Balance Sheet as trade receivables. The Group recognises impairment loss (termed as provision for expected credit loss in the consolidated financial statements) on account of credit risk in respect of a contract asset using expected credit loss model on similar basis as applicable to trade receivables.

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate.

9. PROPERTY PLANT & EQUIPMENT (PPE)

Tangible Assets:

Property Plant & Equipment are stated at cost of acquisition less accumulated depreciation and impairment loss, if any. The cost of acquisition includes direct cost attributable to bringing the assets to their present location and working condition for their intended use. The cost of fixed assets includes interest on borrowings attributable to acquisition of qualifying fixed assets up to the date the asset is ready for its intended use and other incidental expenses incurred up to that date and excludes any tax for which input credit is taken.

Subsequent expenditure is capitalised only when it increases the future economic benefits for its intended from the existing assets beyond its previously assessed standard of performance. When significant parts of plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives and capitalises cost of replacing such parts if capitalisation criteria are met. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

Gains or losses arising from derecognition of property, plant and equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the Statement of Profit and Loss when the asset is derecognized.

Assets individually costing Rs. 5000 or less are expensed out in the year of acquisition.

Intangible Assets:

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less accumulated amortization and accumulated impairment losses, if any. The amortization period and the amortization method are reviewed at least at each financial year end. If the expected useful life of the asset is significantly different from previous estimates, the amortization period is changed accordingly.

10. DEPRECIATION

Depreciation on Tangible assets:

Depreciation is provided on the written down value method over the useful life of the assets as specified in Schedule II of the Companies Act, 2013. Depreciation is charged on a pro-rata basis from / up to the date of acquisition /sale or disposal.

The Company has used the following useful lives as prescribed in Schedule II of the Companies Act, 2013

Name of the Asset	Estimated Useful Life (Years)
Air Conditioner	10
Computer	3
Motor Car	8
Motor Bike	10
Office Equipment	5
Office Premises	60
Building Container	12
Machinery	15
MS Centering	12
Winget Bar Cutting Machine	12
Furniture & Fixtures	10
Software	3
Printer	3

11. IMPAIRMENT OF ASSETS

As at the end of each accounting year, the Company reviews the carrying amounts of its non-financial assets to determine whether there is any indication that those assets have suffered an impairment loss. If such indication exists, the said assets are tested for impairment so as to determine the impairment loss, if any. The intangible assets with indefinite life are tested for impairment each year.

Impairment loss is recognised when the carrying amount of an asset exceeds its recoverable amount. Recoverable amount is determined:

i) In the case of an individual asset, at the higher of the net selling price and the value in use; and

ii) In the case of a cash generating unit (a group of assets that generates identified, independent cash flows), at the higher of the cash generating unit's net selling price and the value in use.

The amount of value in use is determined as the present value of estimated future cash flows from the continuing use of an asset and from its disposal at the end of its useful life. For this purpose, the discount rate (pre-tax) is determined based on the weighted average cost of capital of the Company suitably adjusted for risks specified to the estimated cash flows of the asset).

For this purpose, a cash generating unit is ascertained as the smallest identifiable group of assets that generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets. If recoverable amount of an asset (or cash generating unit) is estimated to be less than its carrying amount, such

deficit is recognised immediately in the Statement of Profit and Loss as impairment loss and the carrying amount of the asset (or cash generating unit) is reduced to its recoverable amount.

When an impairment loss subsequently reverses, the carrying amount of the asset (or cash generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss is recognised for the asset (or cash generating unit) in prior years. A reversal of an impairment loss is recognised immediately in the Statement of Profit and Loss.

12. FINANCIAL INSTRUMENTS

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial assets

Initial recognition and measurement

All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset.

Subsequent measurement of financial assets:

All recognised financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification financial assets.

Following are the categories of financial instrument:

a) Financial assets at amortised cost

b) Financial assets at fair value through other comprehensive income (FVTOCI)

c) Financial assets at fair value through profit or loss (FVTPL)

a) **Financial assets at amortised cost:** Financial assets are subsequently measured at amortised cost using the effective interest rate method if these financial assets are held within a business whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included in the statement of profit or loss. The losses arising from impairment are recognised in the profit or loss. This category generally applies to trade and other receivables, loans and other financial assets.

b) **Financial assets at fair value through other comprehensive income (FVTOCI)**

Debt financial assets measured at FVOCI: Debt instruments are subsequently measured at fair value through other comprehensive income if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets included within the FVTOCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognized in the other comprehensive income (OCI). However, the Company recognizes interest income, impairment losses & reversals and foreign exchange gain or loss in the Statement of Profit and Loss. On derecognition of the asset, cumulative gain or loss previously recognised in

OCI is reclassified from the equity to Statement of Profit and Loss. Interest earned whilst holding FVTOCI financial assets is reported as interest income using the EIR method.

c) **Financial assets at fair value through profit or loss (FVTPL)**

Investments in equity instruments are classified as at FVTPL, unless the Company irrevocably elects on initial recognition to present subsequent changes in fair value in other comprehensive income for investments in equity instruments which are not held for trading. Other financial assets such as unquoted Mutual funds are measured at fair value through profit or loss unless it is measured at amortised cost or at fair value through other comprehensive income on initial recognition.

Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognised (i.e. removed from the Company's balance sheet) when:

a) the rights to receive cash flows from the asset have expired, or

b) the Company has transferred its rights to receive cash flows from the asset, and

i) the Company has transferred substantially all the risks and rewards of the asset, or

ii) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognize the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Company could be required to repay.

On derecognition of a financial asset in its entirety, the differences between the carrying amounts measured at the date of derecognition and the consideration received is recognised in the Statement of Profit and Loss.

Impairment of financial assets

In accordance with Ind AS 109, the Company applies expected credit loss ('ECL') model for measurement and recognition of impairment loss on the following financial assets and credit risk exposure:

a) Financial assets that are debt instruments, and are measured at amortised cost e.g., loans, deposits, trade receivables and bank balance

b) Financial assets that are debt instruments and are measured at FVTOCI.

c) Financial guarantee contracts which are not measured as at FVTPL.

The Company follows 'simplified approach' for recognition of impairment loss allowance on trade receivables. The application of simplified approach does not require the Company to track changes in credit risk.

Rather, it recognises impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

For recognition of impairment loss on other financial assets and risk exposure, the Company determines that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide for impairment loss. However, if credit risk has

increased significantly, lifetime ECL is used. If, in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognising impairment loss allowance based on 12-month ECL.

Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial instrument. The 12-month ECL is a portion of the lifetime ECL which results from default events that are possible within 12 months after the reporting date.

ECL is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the entity expects to receive (i.e., all cash shortfalls), discounted at the original EIR. When estimating the cash flows, an entity is required to consider:

1. All contractual terms of the financial instrument (including prepayment, extension, call and similar options) over the expected life of the financial instrument. However, in rare cases when the expected life of the financial instrument cannot be estimated reliably, then the entity is required to use the remaining contractual term of the financial instrument

2. Cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

ECL impairment loss allowance (or reversal) recognized during the period is recognized as income/ expense in the Statement of Profit and Loss. This amount is reflected under the head ‘other expenses’ in the Statement of Profit and Loss. In the balance sheet, ECL is presented as an allowance, i.e., as an integral part of the measurement of those assets in the balance sheet. The allowance reduces the net carrying amount. Until the asset meets write-off criteria, the Company does not reduce impairment allowance from the gross carrying amount.

Financial liabilities

Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings, payables. All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs. The Company’s financial liabilities include trade and other payables, loans and borrowings.

Subsequent measurement

The measurement of financial liabilities depends on their classification, as described below:

Financial liabilities at fair value through profit or loss Financial liabilities at fair value through profit or loss include financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities designated upon initial recognition at fair value through profit or loss are designated as such at the initial date of recognition and only if the criteria in Ind AS 109 are satisfied. For liabilities designated as FVTPL, fair value gains/ losses attributable to changes in own credit risk are recognized in OCI. These gains/ loss are not subsequently transferred to P&L. However, the Company may transfer the cumulative gain or loss within equity. All other changes in fair value of such liability are recognised in the statement of profit or loss. The Company has not designated any financial liability as at fair value through profit and loss. Gains or losses on liabilities held for trading are recognised in the profit or loss Financial liabilities designated upon initial recognition at fair value through profit or loss are designated as such at the initial date of recognition, and only if the criteria in Ind AS 109 are satisfied. For liabilities designated as FVTPL, fair value gains/ losses attributable to changes in own credit risk are recognized in OCI. These gains/ loss are not subsequently transferred to P&L. However, the Group may transfer the cumulative gain or loss within equity. All other changes in fair value of such liability are recognised in the statement of profit or loss.

Loans and borrowings

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit and loss.

This category generally applies to borrowings.

De-recognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit and loss.

Financial guarantee contracts

Financial guarantee contracts issued by the Company are those contracts that require a payment to be made to reimburse the holder for a loss it incurs because the specified debtor fails to make a payment when due in accordance with the terms of a debt instrument. Financial guarantee contracts are recognised initially as a liability at fair value, adjusted for transaction costs that are directly attributable to the issuance of the guarantee. Subsequently, the liability is measured at the higher of the amount of loss allowance determined as per impairment requirements of Ind AS 109 and the amount recognised less cumulative amortisation.

Reclassification of financial assets

The Company determines classification of financial assets and liabilities on initial recognition. After initial recognition, no reclassification is made for financial assets which are equity instruments and financial liabilities. For financial assets which are debt instruments, a reclassification is made only if there is a change in the business model for managing those assets. Changes to the business model are expected to be infrequent. The Company's senior management determines change in the business model as a result of external or internal changes which are significant to the Company's operations. Such changes are evident to external parties. A change in the business model occurs when the Company either begins or ceases to perform an activity that is significant to its operations. If the Company reclassifies financial assets, it applies the reclassification prospectively from the reclassification date which is the first day of the immediately next reporting period following the change in business model. The Company does not restate any previously recognised gains, losses (including impairment gains or losses) or interest.

Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

13. INVENTORIES

The Inventories have been valued at cost or net realizable value whichever is lower. The Inventory is physically verified by the management at regular intervals. Cost of Inventory comprises of Cost of Purchase, Cost of Conversion and other Costs incurred to bring them to their respective present location and condition.

Cost of Centering Material, Construction Materials are Valued at cost or net realizable value whichever is lower, Work-in-progress consist of Work done but not certified and the incomplete work as on balance sheet date and same is valued at cost or net realizable value whichever is lower.

14. **EMPLOYEE BENEFIT EXPENSES**

Short term employee benefits

All employee benefits payable wholly within twelve months of rendering the service are classified as short-term employee benefits. Benefits such as salaries, wages and short term compensated absences, etc. and the expected cost of ex-gratia are recognised in the period in which the employee renders the related service.

Defined Benefit Plan

Gratuity liability is a defined benefit obligation and is provided for on the basis of an actuarial valuation on Projected Unit Credit Method made at the end of the financial year. Actuarial gains and losses for both defined benefit plans are recognized in full in the period in which they occur in the statement of OCI.

Re-measurements, comprising of actuarial gains and losses, the effect of the asset ceiling, excluding amounts included in net interest on the net defined benefit liability and the return on plan assets (excluding amounts included in net interest on the net defined benefit liability), are recognised immediately in the standalone balance sheet with a corresponding debit or credit to retained earnings through OCI in the period in which they occur. Re-measurements are not reclassified to profit or loss in subsequent periods.

Net interest is calculated by applying the discount rate to the net defined benefit liability or asset. The Company recognises the following changes in the net defined benefit obligation as an expense in the Statement of Profit and Loss:

• Service costs comprising current service costs, past-service costs, gains and losses on curtailments and non-routine settlements; and

• Net interest expense

15. TAXATION

Current Tax:

Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961 enacted in India. Current income tax relating to items recognised outside profit or loss are recognised in correlation to the underlying transaction either in other comprehensive income or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Deferred Tax:

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred tax assets and deferred tax liabilities relate to the taxes on income levied by same governing taxation laws.

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to

be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax relating to items recognised outside profit or loss is recognised outside profit and loss (either in other comprehensive income or in equity).

16. Borrowing costs

Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds including interest expense calculated using the effective interest method.

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset until such time as the assets are substantially ready for the intended use or sale. All other borrowing costs are expensed in the period in which they occur.

17. PROVISIONS, CONTINGENT LIABILITIES & CONTINGENT ASSETS

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. When the Company expects some or all of a provision to be reimbursed, for example, under an insurance contract, the reimbursement is recognised as a separate asset, but only when the reimbursement is virtually certain.

The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

A provision for onerous contracts is recognised when the expected benefits to be derived by the Company from a contract are lower than the unavoidable cost of meeting its obligations under the contract. The provision is measured at the present value of the lower of the expected cost of terminating the contract and the expected net cost of continuing with the contract. Before a provision is established, the Company recognises any impairment loss on the assets associated with that contract.

Contingent liability is disclosed in the case of:

• a present obligation arising from past events, when it is not probable that an outflow of resources will be required to see the obligation;

• a present obligation arising from past events, when no reliable estimate is possible:

• a possible obligation arising from past events, unless the probability of outflow of resources is remote.

A contingent asset is disclosed where an inflow of economic benefits is probable.

Provisions, contingent liability & contingent asset are reviewed at each balance sheet.

18. EARNING PER SHARE

Basic earnings per share is computed in accordance with **Ind AS 33 – Earnings per Share**, by dividing the net profit or loss attributable to equity shareholders of the Company by the weighted average number of equity shares outstanding during the year.

Diluted earnings per share is computed by adjusting the net profit or loss attributable to equity shareholders and the weighted average number of equity shares outstanding for the effects of all dilutive potential equity shares, which include convertible instruments, options and other similar instruments.

The earnings per share is presented both on a **basic** and **diluted** basis in the financial statements.

19. LEASES

Where the Company is lessee

The Company applies a single recognition and measurement approach for all leases, except for short- term leases and leases of low-value assets. The Company recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

Right-of-use assets

The Company recognises right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets

The right-of-use assets are also subject to impairment testing. Management assesses at each reporting date whether there is any indication that a right-of-use asset may be impaired. If any such indication exists, or when annual impairment testing is required, the Company estimates the recoverable amount of the asset or the cash-generating unit to which it belongs. If the carrying amount of the right-of-use asset exceeds its recoverable amount (being the higher of fair value less costs of disposal and value in use), the carrying amount is reduced to its recoverable amount, and the reduction is recognised as an impairment loss in the Statement of Profit and Loss in accordance with

Ind AS 36 – Impairment of Assets.

Lease Liabilities

At the commencement date of the lease, the company recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Company and payments of penalties for terminating the lease, if the lease term reflects the Company exercising the option to terminate. Variable lease payments that do not depend on an index or a rate are recognised as expenses (unless they are incurred to produce inventories) in the period in which the event or condition that triggers the payment occurs.

In calculating the present value of lease payments, the Company uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

Short-term leases and leases of low-value assets

The Company applies the short-term lease recognition exemption to its short-term leases (i.e.,those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption to leases that are considered to be low value. Lease payments on short-term leases and leases of low-value assets are recognised as expense on a straight-line basis over the lease term.

Where the Company is lessor

Assets given on lease are classified either as operating lease or as finance lease. A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership of an underlying asset. Asset held under finance lease is initially recognised in balance sheet and presented as a receivable at an amount equal to the net investment in the lease. Finance income is recognised over the lease term, based on a pattern reflecting a constant periodic rate of return on Groups' net investment in the lease. A lease which is not classified as a finance lease is an operating lease. The Group recognises lease payments in case of assets given on operating leases as income on a straight-line basis. The Group presents underlying assets subject to operating lease in its balance sheet under the respective class of asset. When the Group is an intermediate lessor, it accounts for its interests in the head lease and the sublease separately. The sublease is classified as a finance or operating lease by reference to the right-of-use asset arising from the head lease. In case of sale and leaseback transactions, the Group first considers whether the initial transfer of the underlying asset to the buyer lessor is a sale by applying the requirements of Ind AS 115. If the transfer qualifies as a sale and the transaction is at market terms, the Group effectively derecognises the asset, recognises a ROU asset (and lease liability) and recognises in Statement of Profit and Loss, the gain or loss relating to the buyer-lessor's rights in the underlying asset. (Also refer to policy on Property, Plant and Equipment above)

GENERIC ENGINEERING CONSTRUCTION & PROJECTS LIMITED

CIN No. L45100MH1994PLC082540

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS

(All amounts are in INR Lakhs, unless otherwise stated)

Note: 2 : Plant Property and Equipments

(A) Tangible Asset

PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	BALANCE AS ON 1-4-2025	ADDITION DURING THE YEAR	DEDUCTION DURING THE YEAR	BALANCE AS ON 31-03-2026	BALANCE AS ON 1-4-2025	FOR THE YEAR	ON SALE OR Written off	BALANCE AS ON 31-03-2026	BALANCE AS ON 31-3-2026	BALANCE AS ON 31-3-2025
Air Conditioner	38.70	-	-	38.70	27.90	2.79	-	30.70	8.00	10.79
Computer	64.59	-	-	64.59	64.20	0.25	-	64.44	0.14	0.39
Motor Car	147.92	-	-	147.92	139.25	2.71	-	141.96	5.96	8.66
Motor Bike	1.63	-	-	1.63	1.62	0.00	-	1.62	0.01	0.01
Office Equipment	35.02	0.29	-	35.31	33.30	0.88	-	34.17	1.14	1.72
Office Premises	2512.91	-	-	2,512.91	536.68	96.25	-	632.93	1,879.98	1976.23
Building Container	55.08	-	-	55.08	40.72	3.17	-	43.90	11.19	14.36
Machinery	577.23	-	-	577.23	314.68	47.52	-	362.20	215.03	262.55
MS Centering	8854.54	1,269.64	-	10,124.18	4563.42	948.65	-	5,512.07	4,612.11	4291.12
Winget Bar Cutting Machine	13.46	-	-	13.46	11.91	0.34	-	12.25	1.21	1.55
Furniture & Fixtures	77.18	-	-	77.18	62.13	3.90	-	66.02	11.16	15.06
Printer	2.99	-	-	2.99	2.91	0.05	-	2.96	0.03	0.08
TOTAL	**12,381.25**	**1,269.93**	**-**	**13,651.18**	**5,798.72**	**1,106.51**	**-**	**6,905.23**	**6,745.95**	**6,582.53**

(A) Tangible Asset

PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	BALANCE AS ON 1-4-2024	ADDITION DURING THE YEAR	DEDUCTION DURING THE YEAR	BALANCE AS ON 31-03-2025	BALANCE AS ON 1-4-2024	FOR THE YEAR	ON SALE OR W/OFF	BALANCE AS ON 31-03-2025	BALANCE AS ON 31-3-2025	BALANCE AS ON 31-3-2024
Air Conditioner	38.70	-	-	38.70	24.13	3.77	-	27.90	10.79	14.56
Computer	64.59	-	-	64.59	63.51	0.68	-	64.20	0.39	1.08
Motor Car	147.92	-	-	147.92	135.32	3.93	-	139.25	8.66	12.60
Motor Bike	1.63	-	-	1.63	1.61	0.01	-	1.62	0.01	0.02
Office Equipment	34.18	0.85	-	35.02	32.45	0.85	-	33.30	1.72	1.73
Office Premises	3215.51	-	702.59	2,512.91	579.87	125.97	169.16	536.68	1,976.23	2635.64
Building Container	55.08	-	-	55.08	36.65	4.07	-	40.72	14.36	18.43
Machinery	577.23	-	-	577.23	256.66	58.02	-	314.68	262.55	320.57
MS Centering	6871.00	1,983.54	-	8,854.54	3661.67	901.75	-	4,563.42	4,291.12	3209.33
Winget Bar Cutting Machine	13.46	-	-	13.46	11.47	0.44	-	11.91	1.55	1.99
Furniture & Fixtures	77.18	-	-	77.18	56.87	5.26	-	62.13	15.06	20.32
Printer	2.99	-	-	2.99	2.77	0.14	-	2.91	0.08	0.22
TOTAL	**11,099.45**	**1,984.39**	**702.59**	**12,381.25**	**4,862.98**	**1,104.90**	**169.16**	**5,798.72**	**6,582.53**	**6,236.47**

(B) Intangible Asset

PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	BALANCE AS ON 1-4-2025	ADDITION DURING THE YEAR	DEDUCTION DURING THE YEAR	BALANCE AS ON 31-03-2026	BALANCE AS ON 1-4-2025	FOR THE YEAR	ON SALE OR W/OFF	BALANCE AS ON 31-03-2026	BALANCE AS ON 31-3-2026	BALANCE AS ON 31-3-2025
Goodwill	1,919.00	-	-	1,919.00	191.90	-	-	- 191.90	1,727.10	1,727.10
Software	15.78	-	-	15.78	15.77	0.01	-	15.78	0.00	0.01
TOTAL	**1,934.78**	**-**	**-**	**1,934.78**	**207.67**	**0.01**	**-**	**207.68**	**1,727.10**	**1,727.11**

(B) Intangible Asset

PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	BALANCE AS ON 1-4-2024	ADDITION DURING THE YEAR	DEDUCTION DURING THE YEAR	BALANCE AS ON 31-03-2025	BALANCE AS ON 1-4-2024	FOR THE YEAR	ON SALE OR W/OFF	BALANCE AS ON 31-03-2025	BALANCE AS ON 31-3-2025	BALANCE AS ON 31-3-2024
Goodwill	1,919.00	-	-	1,919.00	191.90	-	-	191.90	1,727.10	1,727.10
Software	15.78			15.78	15.76	0.02	-	15.77	0.01	0.03
TOTAL	**1,934.78**	**-**	**-**	**1,934.78**	**207.66**	**0.02**	**-**	**207.67**	**1,727.11**	**1,727.13**

Right to Use of Assets

PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	BALANCE AS ON 1-4-2025	ADDITION DURING THE YEAR	DEDUCTION DURING THE YEAR	BALANCE AS ON 31-03-2026	BALANCE AS ON 1-4-2025	FOR THE YEAR	ON SALE OR W/OFF	BALANCE AS ON 31-03-2026	BALANCE AS ON 31-3-2026	BALANCE AS ON 31-3-2025
Right to Use	1,127.97	-	-	1,127.97	162.34	281.53	-	- 443.86	684.10	965.63
TOTAL	**1,127.97**	**-**	**-**	**1,127.97**	**162.34**	**281.53**	**-**	**443.86**	**684.10**	**965.63**

Right to Use of Assets

PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	BALANCE AS ON 1-4-2024	ADDITION DURING THE YEAR	DEDUCTION DURING THE YEAR	BALANCE AS ON 31-03-2025	BALANCE AS ON 1-4-2024	FOR THE YEAR	ON SALE OR W/OFF	BALANCE AS ON 31-03-2025	BALANCE AS ON 31-3-2025	BALANCE AS ON 31-3-2024
Right to Use	-	1,127.97	-	1,127.97		162.34	-	- 162.34	965.63	-
TOTAL	**-**	**1,127.97**	**-**	**1,127.97**	**-**	**162.34**	**-**	**162.34**	**965.63**	**-**

GENERIC ENGINEERING CONSTRUCTION AND PROJECTS LIMITED
CIN No. L45100MH1994PLC082540
NOTES FORMING PART OF FINANCIAL STATEMENTS AS AT 31/03/2026
(All amounts are in INR Lakhs, unless otherwise stated)

NOTE : 3 Investment Property :-	As at 31/03/2026	As at 31/03/2025
Property at Millionist (Dadar)	1,136.07	1,136.07
Total	**1,136.07**	**1,136.07**

NOTE : 4 : Investment :-	As at 31/03/2026	As at 31/03/2025
Investment in Joint Venture:-		
Generic Bootes Construction LLP	0.51	0.51
(The Company has made contribution of Rs. 51000/- in Generic Bootes Construction LLP comprising of 51% of total Partnership invested since 02-09-24.)		
Total	**0.51**	**0.51**

NOTE : 5 : Financial Assets - non-current: Others :-	As at 31/03/2026	As at 31/03/2025
At Amortised Cost		
(Unsecured , Considered good)		
Unsecured Security Deposits, considered goods:	572.02	600.80
Retention Money - Non Current	894.79	1,761.65
Bank Deposit having maturity more than 12 months	440.45	332.74
Total	**1,907.26**	**2,695.19**

NOTE : 6 : Deferred Tax Assets (Net)	As at 31/03/2026	As at 31/03/2025
Deferred tax Assets (net) - Refer 6 (a)	263.10	340.44
Total	**263.10**	**340.44**

NOTE : 6 (a) : Deferred Tax Assets Reconciliation

Deferred Tax Liabilities	As at 31/03/2026	As at 31/03/2025
Opening balance	340.44	574.59
Deferred tax assets in relation to:		
Plant Property and Equipments	(28.23)	205.14
Expenses Disallow	47.97	47.00
Fair value & ECL	222.44	302.26
Provision for Gratuity	20.09	16.97
ROU Asset	(175.31)	
Lease Liability	176.13	
Deferred tax liabilities in relation to:		
Intangible Asset	-	(230.92)
Deferred tax Closing balance	263.10	340.44
Components of Deferred Tax	**(77.34)**	**(234.15)**

NOTE : 7 : Inventories	As at 31/03/2026	As at 31/03/2025
At lower of cost and net realisable value, WIP - Conversion cost		
Work in Progress	7,574.38	7,572.76
Construction Materials at Site (at Cost)	254.82	291.02
Total	**7,829.20**	**7,863.78**

NOTE : 8 : Financial Assets - current: Trade Receivable :-	As at 31/03/2026	As at 31/03/2025
Trade Receivables considered good – Secured;	-	-
Trade Receivables considered good – Unsecured;	19,675.91	12,094.41
Trade Receivables which have significant increase in Credit Risk; and	977.05	977.05
Trade Receivables – credit impaired.	-	-
Less: Expected Credit Loss	(868.03)	(1,013.54)
Total	**19,784.93**	**12,057.92**

Aging Schedule of Trade Receivable

Particulars	As at 31/03/2026					
	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months -1 year	1-2 Years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables – considered good	14,578.32	2,386.01	258.66	27.38	2,425.54	19,675.91
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	977.05	977.05
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables–considered good	-	-	-	-	-	-
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-
	-	-	-	-	-	-
(ii) Trade receivables which have significant increase in credit risk	-	-	-	-	-	-
Total	**14,578.32**	**2,386.01**	**258.66**	**27.38**	**3,402.59**	**20,652.96**

1. There is no trade receivable due from any director, relative or any officer of the Company, either severally or jointly with any other person, or form any firms or private companies in which any director is a partner, a director or a member.
2. Trade receivables are non-interest bearing having credit period of 30 to 60 days

Particulars	As at 31/03/2025					
	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months -1 year	1-2 Years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables – considered good	1,363.21	4,150.32	2,798.40	1,407.84	2,374.63	12,094.41
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	977.05	977.05
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables–considered good	-	-	-	-	-	-
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-
Total	**1,363.21**	**4,150.32**	**2,798.40**	**1,407.84**	**3,351.68**	**13,071.45**

1. There is no trade receivable due from any director, relative or any officer of the Company, either severally or jointly with any other person, or form any firms or private companies in which any director is a partner, a director or a member.

2. Trade receivables are non-interest bearing having credit period of 30 to 60 days

Expected credit loss allowances on receivables:

Impairment of financial assets: The Company recognises impairment loss on trade receivables using expected credit loss model, which involves use of a provision matrix constructed on the basis of historical credit loss experience as permitted under Ind AS 109.

NOTE : 9 (a) : Financial Assets - Current: Cash and Bank Balance :-	As at 31/03/2026	As at 31/03/2025
Cash in Hand	**6.42**	**8.36**
Balances with Banks		
- On Current Account	426.49	443.02
Total	**432.91**	**451.38**

NOTE : 9 (b) : Bank Balances Other than above	As at 31/03/2026	As at 31/03/2025
Balance with Banks in Fixed Deposit	141.49	106.89
Total	**141.49**	**106.89**

Cash at banks earns interest at floating rates based on daily bank deposit rates. Short-term deposits are made for varying periods of between one day and three months, depending on the immediate cash requirements of the Company and earn interest at the respective short-term deposit rates.

GENERIC ENGINEERING CONSTRUCTION AND PROJECTS LIMITED

NOTE : 10 : Financial Assets -Loans - current:-	As at 31/03/2026	As at 31/03/2025
Unsecured Loans, considered good:	1,211.16	1,231.16
Less: Allowance for credit impaired Deposits	(166.00)	(166.00)
Total	**1,045.16**	**1,065.16**

NOTE : 11 : Financial Assets - Other current :-	As at 31/03/2026	As at 31/03/2025
Retention Money Debtors	1,931.00	2,430.58
Other Advances recoverable in cash or kind	906.19	493.56
Balance with Banks in Fixed Deposit - Maturing within 3 to 12 months	906.83	685.07
Total	**3,744.02**	**3,609.21**

Retention money represents amounts withheld by debtors from payments due to the Company, in accordance with the terms and conditions specified in the respective work order agreements. Such amounts are released upon satisfaction of the specified terms and conditions as stipulated in the respective work order contracts.

NOTE : 12 : Current Tax - Assets / (Liabilities) (net) :-	As at 31/03/2026	As at 31/03/2025
Advance Tax paid	25.00	-
TDS Receivable	2,646.02	567.84
Total Income Tax Paid	2,671.02	567.84
Less:		
Provision for Income Tax	2,498.00	420.00
Total	**173.02**	**147.84**

NOTE : 13 : Other Current Assets :-	As at 31/03/2026	As at 31/03/2025
Balance with Revenue Authority	292.31	304.45
Deferred Corporate Social Responsibility - Current	21.16	55.35
Prepaid Expenses	191.96	146.61
Other Current Assets	43.73	43.74
Advance paid to Creditors	2,532.30	3,586.62
Unbilled Revenue	3,105.55	2,780.76
Total	**6,187.02**	**6,917.53**

NOTE : 14 : Equity Share Capital :-	As at 31/03/2026	As at 31/03/2025
Authorised		
6,00,00,000 (P Y : 6,00,00,000) Equity Shares of Rs. 5 each	3,000.00	3,000.00
Issued Capital		
5,69,86,219 (P Y : 5,30,36,219) Equity Shares of Rs. 5 each	2,849.31	2,849.31
Subscribed and Paid up :-		
5,69,86,219 (P Y : 5,30,36,219) Equity Shares of Rs. 5 each	2,849.31	2,849.31
Total	**2,849.31**	**2,849.31**

Terms/Rights attached to shares:

The Company has only one class of Equity Shares having par value of Rs. 5 per share. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividends in Indian Rupees. The Dividend proposed by the Board of Directors is subject to the approval of the Shareholders in the ensuring Annual General Meeting.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive the remaining assets of the Company after distribution of all preferential amounts. The distribution will be made in proportion to the number of equity shares held by the respective shareholders.

a. Details of Shares Held by Holding Company and their subsidiaries :

Name of the Shareholder	31-03-2026		31-03-2025	
	No. of Shares	Rs. In Lakhs	No. of Shares	Rs. In Lakhs
D Ravilal Resource Management Pvt Ltd (Formerly known as Generic Engineering & Construction Pvt Ltd) (the Holding Company)	20,983,600	1,049.18	20,983,600	1,049.18

b. Shareholding of more than 5%

Name of the Shareholder	31-03-2026		31-03-2025	
	No. of Shares	% held	No. of Shares	% held
D Ravilal Resource Management Pvt Ltd (Formerly known as Generic Engineering & Construction Pvt Ltd)	20,983,600	36.82%	20,983,600	36.82%

c. Aggregate number of shares issued for consideration other than cash during the period of 5 years immediately preceding the Balance Sheet date:

In the period of five years immediately preceding March 31, 2024, the Company has not allotted any fully paid-up equity shares.

d. Reconciliation of the number of equity shares and amount outstanding at the beginning and at the end of the year:

Particulars	Issued, Subscribed and Fully paid up			
	31-03-2026		31-03-2025	
	No. of Shares	Rs. In Lakhs	No. of Shares	Rs. In Lakhs
Opening Balance	56,986,219	2,849.31	53,036,219	2,651.81
Add: Shares subscribed Preferential allotment				
For Consideration other than cash	-	-	-	-
For Cash	-	-	3,950,000	197.50
Closing Balance	56,986,219	2,849.31	56,986,219	2,849.31

e. Terms/Rights attached to equity shares :

The Company has only one class of equity shares having a par value of Rs 5 per share (Rs. 5 Each after subdivision) . Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividends in INR. No Dividend is declared in the current financial year i.e. FY 2025-26 and previous financial year i.e. FY 2024-25.

In the event of liquidation of the Company, the holders of shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts.

The distribution will be in proportion to the number of shares held by the shareholder.

f. Disclosure of Promoter Shareholding

Disclosure of shareholding of promoters is as follows:

Promoters Name	Shares held by promoters 31-03-2026		Shares held by promoters 31-03-2025		% change during the year
	No. of Shares	% of total shares	No. of Shares	% of total shares	
D Ravilal Resource Management Private Limited	20,983,600	36.82%	20,983,600	36.82%	0.00%
Manish Ravilal Patel	583,200	1.02%	583,200	1.02%	0.00%
Total	**21,566,800**	**37.85%**	**21,566,800**	**37.85%**	**0.00%**

g. The aggregate number of equity shares allotted as fully paid up by way of bonus shares in immediately preceding five years ended March 31, 2026 are NIL (previous period of five years ended March 31, 2025: NIL).

h. The aggregate number of fully paid up equity shares bought back in immediately preceding five years ended March 31, 2026 are NIL (previous period of five years ended March 31, 2025: NIL shares).

i. The aggregate number of fully paid up equity shares issued under ESOP Plan in immediately preceding five years ended March 31, 2026 are NIL (previous period of five years ended March 31, 2025: NIL shares). There are no outstanding fully paid up equity shares to be issued under ESOP Plan.

j. The aggregate number of fully paid up equity shares reserved for issued under options outstanding are NIL (March 31, 2025: NIL shares).

k. Capital Management Note

The Company continues its policy of a conservative capital structure which has ensured that it retains the highest credit rating even amidst an adverse economic environment. Low gearing levels also enable the Company to navigate business challenges on one hand and raise growth capital on the other. This policy also provides flexibility of fund-raising options for future, which is especially important in times of global economic volatility. The gross debt equity ratio is 0.20:1 as at March 31, 2026 (as at March 31, 2025: 0.20:1).

Share warrants outstanding at the beginning of the year amounted to ₹54,50,000, out of which 39,50,000 share warrants were converted into equity shares and 15,00,000 share warrants were forfeited. The amount received against such forfeited warrants has been transferred to the Capital Reserve.

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NOTE : 15 : Other Equity - Reserves & Surplus :-	General Reserve	Security Premium	Retained Earning	Money Held Against Share Warrants	Capital Reserve	Total Other Equity
Balance as at 01-04-2024	**3.73**	**14,812.64**	**8,376.27**	**441.45**	**-**	**23,634.09**
Profit for the year (c)	-	-	1,213.49	-	-	1,213.49
Other comprehensive income for the year (d)	-	-	(11.54)	-	-	(11.54)
Issue of Equity Shares	-	1,082.30	-	959.85	-	2,042.15
Forfeiture of Shares	-	-	-	-	121.50	121.50
Issue of Share Warrant	-	-	-	(1,401.30)	-	(1,401.30)
Balance as at 31-03-2025	**3.73**	**15,894.94**	**9,578.23**	**-**	**121.50**	**25,598.40**
Balance as at 1.4.2025	**3.73**	**15,894.94**	**9,578.23**	**-**	**121.50**	**25,598.40**
Profit for the year	-	-	850.55	-	-	850.55

Other comprehensive income for the year	-	-	2.08	-	-	2.08
Issue of Equity Shares	-	-	-	-	-	-
Forfeiture of Shares		-	-	-	-	-
Conversion of Share Warrant	-	-	-	-	-	-
Balance as at 31-03-2026	**3.73**	**15,894.94**	**10,430.86**	**-**	**121.50**	**26,451.03**

General Reserve: General reserve is created out of the profits earned by the company by way of transfer from surplus in the statement of profit and loss. Company can use this reserved for payment of dividend and issue of fully paid-up and not paidup bonus shares. consequent to introduction of companies Act 2013, the requirement to madatorily thansfer a specified percentage of the net profit to general reserve has been withdrawn.

Security Premium: Where the company issues shares at premium, whether for cash or otherwise, a sum equal to the aggregate amount of the premium received on those shares shall be transferred to "Security Premium" . The company may issued fully paid up bonus shares to its members out of the share premium reserve and the company can use this reserve for buy-back of shares. The reserve can be utilised only for limited purpose such as issuance of bonus share in accordance with provision of the companies Act 2013.

Capital Reserve : Capital Reserve represents amounts received on forfeiture of share warrants, which are transferred to Capital Reserve upon forfeiture.

Retained Earnings: Retained earnings are the profit that the company has earned till date, less any transfers to General reserve and payment of dividend.

NOTE : 16 : Financial Liabilities - Borrowings - Non-current :-	As at 31/03/2026	As at 31/03/2025
Secured Loans		
Term Loan from Banks	22.70	118.14
Less: Current maturities of Long Term Debt	(22.70)	(87.89)
Unsecured Loans		
From other parties	89.93	-
Less: Current maturities of Long Term Debt.	(58.00)	-
Total	**31.93**	**30.26**

Note:

ICICI Bank

Car loan from ICICI Bank Ltd availed of Rs 21.98 lakh is repayable in 60 equal monthly installments. First installment being due on 5 Jan, 2020 and ended on 05 November, 2024, monthly EMI amount is Rs.46,603.00 and rate of interest is 9.40% secured against the security of specific vehicle.

Axis Bank

Term loan of Rs. 190 lakhs from Axis bank carrying interest rate is Repo rate + 4.65% currently 9.50% and tenor of the loan is 48 Months out of which 12 months is principal moratorium periods, 100% guarantee from NCGTC (National Credit Guarantee Trustee Company Ltd (Ministry of Finance, Government of India). The said loan is closed during the financial year 2024-25.

The said loan is secured by creation of charge on Office No. 2101 to 2106, 21st floor, Kesar Solitare, plot no. 5, Sector - 19, Sanpada, NAvi Mumbai - 400705 including all allotted car parking

Construction equipment loan availed of Rs 1.88 cr from Axis bank which is repayable in 47 equal monthly installments. First installment being due on 20 Sep, 2021 and ending on 20 July, 2025, monthly EMI amount is Rs. 4,72,734.00 and rate of interest is 8.50% secured by way of Construction equipment hypothecation. The said loan is also guaranteed by Mr. Manis Patel - Managing Director of the Company.

Term loan of Rs. 81.38 lakh from Axis bank for purchase of new asset which is repayable in 47 equal monthly installments. First installment being due on 15 January, 2022 and ending on 15 November 2025, monthly EMI amount is Rs. 2,01,511.00 and rate of interest is 7.80% secured by way of Construction equipment hypothecation. The said loan is also guaranteed by Mr. Manish Patel - Managing Director of the Company.

State Bank of India

Term loan of ₹180.00 lakhs from State Bank of India carries an interest rate of 7.40% per annum. The tenor of the loan is 60 months, ending on 31 October 2026, of which 24 months constitute the principal moratorium period.

Term loan of Rs. 360.00 from State bank of India carring interest rate is 8.30% and tenor of the loan is 48 Months out of which 12 months is principal moratorium periods.The said loan is closed during the financial year 2024-25.

The above two loans are primarily secured by Hypothecation with second Pari Pasu Charge in sharing with current Banker of all current assets, entire goods, movables and other assets, present and future, including documents of title to goods and other assets such as book-debts, outstanding moneys, receivables, claims, bills, invoices, documents, contracts, engagements, securities, investments and rights and all machinery, present and future, and further secured by deposit of all title deeds of the existing immovable properties of the Company with intent to create a security thereon in favor of the Bank or mortgage by way of second pari passu charge over existing immovable properties of the Company

The above two loans are also covered by 100% guarantee from NCGTC (National Credit Guarantee Trustee Company Ltd (Ministry of Finance, Government of India).

Aditya Birla Capital Finance

Term loan of Rs. 50.00 lakh from Aditya Birla Capital Finance bank for working capital need which is repayable in 36 equal monthly installments. First installment being due on 02 August, 2025 and ending on 02 July 2028, monthly EMI amount is Rs. 1,75,786/- and rate of interest is 16.00%

Ambit Finvest Pvt Ltd

Term loan of Rs. 35.35 lakh from Ambit Finvest Pvt Ltd for Expansion of Business and Working Capital Need which is repayable in 24 equal monthly installments. First installment being due on 05 August, 2025 and ending on 05 July 2027, monthly EMI amount is Rs. 174804.00 and rate of interest is 17.00%

Kisetsu Saison Finance Pvt Ltd

Term loan of Rs. 40.80 lakh from Kisetsu Saison Finance Pvt Ltd for Working Capital Need which is repayable in 18 equal monthly installments. First installment being due on 03 July, 2025 and ending on 03 January 2027, monthly EMI amount is Rs. 260328.00 and rate of interest is 18.00%

NOTE : 17 : Financial Liabilities - Other Non-current :-	As at 31/03/2026	As at 31/03/2025
Rent Deposit received	66.00	66.00
Total	**66.00**	**66.00**

NOTE : 18 : Provisions - Non Current:-	As at 31/03/2026	As at 31/03/2025

Provision for Gratuity	33.73	42.33
Note No. 43 Disclosure under Ind AS 19 "Employee Benefits"		
Total	**33.73**	**42.33**

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NOTE : 19 : Financial Liabilities - Borrowings - current :-	**As at 31/03/2026**	**As at 31/03/2025**
Cash credit and Overdraft (including loan repayable on demand) from bank (secured)	5,250.96	5,200.68
(See note (a) below for security and terms of repayment)		
Unsecured Loans from other Parties	333.68	400.00
Loans from Related Parties	43.00	43.00
Current Maturities of long term debt	80.70	87.89
Total	**5,708.34**	**5,731.56**

Notes:

(a) Security and repayment details for cash credit facilities including working capital demand loans is as follows:

i) The cash credit is repayable on demand, interest ranging between 9.75% to 10.95% p.a. is /to be secured against first pari passu hypothecation charge on Stocks, Book Debts and entire current assets of the company, EQM of Property at Kesar Solitaire of Ranjan D Patel, Hemlata M Patel, Trupti M Patel, EQM of Commericial Property at Vikhroli of D Ravilal Resource Management Private Limited (Formerly Known as Generic Engineering & Construction Private Limited).

ii) The Letter of Credit/Bank Guarantee is repayable on demand and is/to be secured against the fixed deposits of the Company.

iii) Personal Guarantee of Manish R Patel and to all banks.

iv) Corporate Guarantee of D Ravilal Resource Management Private Limited (formerly known as Generic Engineering and Construction Private Limited) to all bank.

Collateral security:

1. Commercial Unit No. 201, Second Floor, Plot bearing Survey No. CTS No. 21A, S. No. 99 P/96P/15P, Hissa No. 1P, situated at Unit No. 201, 2nd Floor, "Fitwell House", opposite Hometown, LBS Marg, Vikhroli West, Mumbai – 400083 (Metro), admeasuring a total area of 2,287 sq. ft., belongs to Generic Engineering & Construction Limited, which is the Guarantor. Title Deed No. BDR 7-08806-2011, registered on 25 November 2011 at Mumbai, Maharashtra. admeasuring total area : 2287 sq ft belongs to: Generic Engineering Constructions and Private Limited. Who is : Guarantor, Title Deed No: Bdr 7-08806-2011, Registered On : 25-Nov-11, At: Mumbai Maharashtra

2. Commercial unit no. 202, second floor, Plot Bearing Survey Number: CTS No:21a S No 99 P/96P/15 P Hissa No 1 P,Situated at Unit no 202 2nd floor "fitwell house opp hometown LBS Marg Vikhroli west Mumbai-400083 (metro), admeasuring total area : 2287 sq ft belongs to: Generic Engineering Constructions and Private Limited. Who is : Gurantor, Title Deed No: Bdr 7-08806-2011, Registered On : 25-Nov-11, At: Mumbai Maharashtra

3. Commercial Office No 1901 To 1906 Plot Bearing Survey Number: Plot No.5, Sector 19,Situated at Kesar Solitaire, Sanpada, Navi Mumbai-400705 (Semi Urban), Admeasuring Total area :4826 sq ft. Belongs to: D Ravilal Resource Management Private Limited, who is Guarantor

4. Office No : 2101 To 2106, 21st Floor, Kesar Solitaire, Plot Bearing Survey Number: 5 Sector-19, Sanpada. Navi - Mumbai-400705 (Semi Urban) including all allotted car parkings.

5. Commercial Office no. 501 To 504 Kesar Solitaire, Plot Bearing Survey Number: 5 Sector 19, Sanpada till Feb 2025 as the said property is sold off.

Unsecured Loan from Related Party: Loan from Related Party is interest free loan and repayable on demand

NOTE : 20 : Financial Liabilities - Trade Payable - current :-	**As at 31/03/2026**	**As at 31/03/2025**
Due to Creditors (Unsecured)		
i. Total outstanding dues of micro enterprises and small enterprises*	2,096.15	162.50
ii. Total outstanding dues of creditors other than micro and small enterprises	9,312.68	6,714.67
iii. Disputed dues of micro and small enterprises	-	-
iv. Disputed dues of creditors other than micro and small enterprises	-	-
Total	**11,408.83**	**6,877.17**

As at 31/03/2026					
Particulars	Outstanding for following periods from due date of payment				
	Less than 1 Year	**1-2 Years**	**2-3 years**	**More than 3 years**	**Total As at 31.3.2026**
(i) Total outstanding dues of micro enterprises and small enterprises*	2,096.15	-	-	-	2,096.15
(ii) Total outstanding dues of creditors other than micro and small enterprises	6,133.03	3,108.08	60.00	11.57	9,312.68
(iii) Disputed dues of micro and small enterprises	-	-	-	-	-
(iv) Disputed dues of creditors other than micro and small enterprises	-	-	-	-	-
Total	**8,229.18**	**3,108.08**	**60.00**	**11.57**	**11,408.83**

As at 31/03/2025					
Particulars	Outstanding for following periods from due date of payment				
	Less than 1 Year	**1-2 Years**	**2-3 years**	**More than 3 years**	**Total As at 31.3.2025**
(i) Total outstanding dues of micro enterprises and small enterprises*	162.50	-	-	-	162.50
(ii) Total outstanding dues of creditors other than micro and small enterprises	7,034.10	69.00	11.57	-	7,114.67
(iii) Disputed dues of micro and small enterprises	-	-	-	-	-
(iv) Disputed dues of creditors other than micro and small enterprises	-	-	-	-	-
Total	**7,196.60**	**69.00**	**11.57**	**-**	**7,277.17**

* The company has compiled this information based on the current information in its possession. As at 31st March 2025, no supplier has intimated the company about its status as a Micro or Small Enterprise or its registration with the appropriate authority under the Micro, Small and Medium Enterprises Development Act, 2006.

Disclosure to suppliers registered uder MSMED Act basd on the information available with the Company

Particulars	**As at 31/03/2026**	**As at 31/03/2025**
(a) Amount remaining unpaid to any supplier at the end of each accounting Year	2,096.15	162.50
(b) The amount of interest paid by the buyer in terms of section 16 of the MSMED Act, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year.	-	-
(c) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act.	-	-
(d) The amount of interest accrued and remaining unpaid at the end of each accounting year.	-	-
(e) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the MSMED Act.	-	-

NOTE : 21 : Other Financial Liabilities - Current:-	**As at 31/03/2026**	**As at 31/03/2025**
Retention Money - Creditors	1,496.90	1,146.61
Security Deposit.	1,054.15	803.50
Other Financial Liabilities	19.21	-
Total	**2,570.26**	**1,950.11**

NOTE : 22 : Other Current Liabilities	**As at 31/03/2026**	**As at 31/03/2025**

Statutory Dues	1,088.95	815.11
Other Payable	273.24	367.13
Total	**1,362.18**	**1,182.24**

NOTE : 23 : Provisions :-	**As at 31/03/2026**	**As at 31/03/2025**
Provision for Gratuity - current	44.69	23.89
Total	**44.69**	**23.89**

NOTE : 24 : Contract Liabilities :-	**As at 31/03/2026**	**As at 31/03/2025**
Advance Paid by Debtors	588.22	364.65
Total	**588.22**	**364.65**

Movement in Contract Liabilities	**As at 31/03/2026**	**As at 31/03/2025**
At the Beginning of the Year	364.65	676.94
Increase/(Decrease) during the year	223.56	(312.29)
At the end of the Year	**588.22**	**364.65**

NOTE : 25 : Revenue From Operation :-	**For the Year 31/03/2026**	**For the Year 31/03/2025**
Income from Construction Activities	24,188.45	28,530.36
Income from Trading Material	6,348.08	1,671.68
Total	**30,536.53**	**30,202.04**
Revenue from Operation		
- In India	30,536.53	30,202.04
-Outside India	-	-

NOTE : 26 : Other Income :-	**For the Year 31/03/2026**	**For the Year 31/03/2025**
Interest on Fixed Deposits	79.06	76.43
Income from Rent	135.30	135.51
Gain on Sale of Property	-	616.69
Reversal of Impairment Loss	158.96	-
Other Income	96.06	3.61
Total	**469.38**	**832.24**

NOTE : 27 : Purchases & Operating Cost :-	**For the Year 31/03/2026**	**For the Year 31/03/2025**
Material Purchase	9,560.84	3,114.38
Sub - Contract Expense	9,537.79	8,401.23
Labour Charges	6,367.41	11,804.11
Hire Charges	3.44	38.27
Repairs & Maintenance Charges	-	0.57
Professional Fees Paid	1.80	34.21
Site Salaries & Welfare Exp	85.08	158.53
Security Charges	-	2.57
Site Expenses	30.33	288.03
Labour Cess	81.16	143.42
Transport charges	0.02	0.09
Total	**25,667.87**	**23,985.42**

NOTE : 28 : Change In Inventories :-	**For the Year 31/03/2026**	**For the Year 31/03/2025**
Opening		
WIP	7,572.76	3,894.05
Material at Site	291.02	4,102.00
Closing		
Closing WIP	7,574.38	7,572.76
Material at Site	254.82	291.02
Total	**34.58**	**132.26**

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NOTE : 29 : Employees Benefit :-	**For the Year 31/03/2026**	**For the Year 31/03/2025**
Salaries & Bonus	183.60	275.98
Director Remuneration	44.25	156.06
Director Sitting Fees	3.80	3.60
Provident Fund	2.84	2.63
Labour Licence	0.38	0.25
Staff Welfare	1.43	7.74
Provision for Gratuity expense	14.99	8.85
Total	**251.29**	**455.11**

NOTE : 30 : Finance Cost :-	For the Year 31/03/2026	For the Year 31/03/2025
Interest to Bank	651.42	768.64
Interest to NBFC	27.55	70.15
Interest on Lease Liability	73.23	31.84
Interest to Others	16.31	3.78
Bank & Other Charges	291.64	447.64
Finance Charge	34.55	4.56
Total	**1,094.70**	**1,326.61**

NOTE : 31 : Depreciation & Amortisation Expenses:-	For the Year 31/03/2026	For the Year 31/03/2025
Depreciation and Amortization		
Plant Property and Equipments	1,106.52	1,104.90
Right to Use of Assets	281.53	162.34
Total	**1,388.04**	**1,267.23**

NOTE : 32 : Other Expenses :-	For the Year 31/03/2026	For the Year 31/03/2025
Audit Fees*	25.70	18.23
Bad debts	169.49	1,378.19
Corporate Social Responsibility	34.20	33.35
Brokerage Paid	5.00	30.19
Computer Expenses	9.33	18.62
Conveyance & Travelling Charges	67.36	36.70
Donations	0.50	2.21
Electricity Charges	1.08	1.37
Impairment Loss	572.66	221.13
Insurance Charges	35.05	15.31
Legal Fees	-	4.83
Office Expenses	50.83	39.65
Office Rent	-	0.83
Printing & Stationery	2.74	4.82
Professional Fees	172.58	196.25
Telephone Charges	0.47	0.63
Miscellaneous expense	2.24	-
Total	**1,149.25**	**2,002.32**

*Note- The following is the breakup of Auditors remuneration.

Auditors' Remuneration	For the Year 31/03/2026	For the Year 31/03/2025
Statutory Audit	12.00	12.00
In other Capacity		
Tax Audit	1.50	1.50
Other matters (including OP)	12.20	7.73
	25.70	**21.23**

NOTE : 33 Tax Expenses	For the Year 31/03/2026	For the Year 31/03/2025
Current Income Tax:		
Current Income tax Charges	493.00	420.00
Tax Expense Related to previous year	-	-
Deferred Tax Asset		
Relating to Origination and reversal of temporary differences	76.62	231.83
Total Tax expense reported in the statement of profit or loss	**569.62**	**651.83**

(b) Deferred tax related to items recognised in OCI during the year:

Particulars	For the Year 31/03/2026	For the Year 31/03/2025
Net Loss/(Gain) on remeasurements of defined benefit plans	**2.79**	**(9.22)**
Deferred tax charged to OCI	**(0.72)**	**(2.32)**

NOTE : 34 : Contingent Liabilities and commitments	As at 31/03/2026	As at 31/03/2025
(a) Excise duty/service tax/custom duty/entry tax/stamp duty/municipal cess liability that may arise, including those in respect of matters in appeal/ challenged by the Group in Writ	2,313.95	1,421.40
(b) Income tax liability (including penalty) that may arise in respect of whichthe Group is in appeal	3,383.88	3,987.32
(c) Bank Guarantees	2,608.70	3,114.05
Total	**3,383.88**	**3,987.32**

Details of Contingent Liabilities included above:

Name of the statute	Nature of the dues	Amount (Rs. In Lakhs)	Period to which the amount relates	Forum where the dispute is pending
Income Tax Act, 1961	Income Tax	194.06	AY 2018-19	CIT(A)
Income Tax Act, 1961	Income Tax	307.83	AY 2018-19	CIT(A)
Income Tax Act, 1961	Income Tax	3081.51	AY 2020-21	CIT(A)
Income Tax Act, 1961	Income Tax	60.42	AY 2020-21	CIT(A)
Income Tax Act, 1961	Income Tax	120.18	AY 2024-25	CIT(A)
Service Tax	Service Tax	538.08	FY 2016-17 & FY 2017-18	Service Tax Department (Appeal)
Goods & Service Tax	Goods & Service Tax	65.15	FY 2017-18	GST Department (Appeal)
Goods & Service Tax	Goods & Service Tax	17.6	FY 2017-18	GST Department (Appellate Tribunal
Goods & Service Tax	Goods & Service Tax	593.94	FY 2018-19	GST Department (Appeal)
Goods & Service Tax	Goods & Service Tax	20.27	FY 2018-19	GST Department (Appellate Tribunal

Goods & Service Tax	Goods & Service Tax	251.69	FY 2019-20	GST Department (Appeal)
Goods & Service Tax	Goods & Service Tax	490.47	FY 2019-20	GST Department (Appellate Tribunal
Goods & Service Tax	Goods & Service Tax	165.35	FY 2020-21	GST Department (Appeal)
Goods & Service Tax	Goods & Service Tax	26.29	FY 2020-21	GST Department (Appeal)
Goods & Service Tax	Goods & Service Tax	85.58	FY 2020-21	GST Department (Appeal)
Goods & Service Tax	Goods & Service Tax	4.91	FY 2022-23	GST Department (Appeal)
Goods & Service Tax	Goods & Service Tax	54.61	FY 2023-24	GST Department (Appeal)
Goods & Service Tax	Goods & Service Tax	85.58	FY 2020-21	GST Department (Appeal)

NOTE : 35 : Fair Value Measurement

The carrying value and fair value of financial instruments by categories as at March 31, 2026

Financial instruments by category:

Particulars	31 March 2026			
	FVPL	FVTOCI	Amortized Cost	Total fair value
Financial Assets:				
Investment			0.51	0.51
- Equity Investment*				
Trade receivables		-	19,784.93	19,784.93
Cash and cash equivalents	-	-	432.91	432.91
Bank balances other than above	-	-	141.49	141.49
Loans	-	-	1,045.16	1,045.16
Others	1,761.65	-	3,889.63	5,651.27
Total Financial Assets	**1,761.65**	**-**	**25,294.64**	**27,056.28**
Financial Liabilities:				
Borrowings	-	-	5,740.27	5,740.27
Lease Liabilities	687.33			687.33
Trade Payable	-	-	11,408.83	11,408.83
Others	-	-	2,636.26	2,636.26
Total Financial Liabilities	**687.33**	**-**	**19,785.36**	**20,472.69**

*** Note: Equity investments are carried at cost**

The carrying value and fair value of financial instruments by categories as at March 31, 2025

Particulars	31 March 2025			
	FVPL	FVTOCI	Amortized Cost	Total fair value
Financial Assets:				
Investment			0.51	0.51
- Equity Investment*				
Trade receivables	-	-	12,057.92	12,057.92
Cash and cash equivalents	-	-	451.38	451.38
Bank balances other than above	-	-	106.89	106.89
Loans	-	-	1,065.16	1,065.16
Others	894.79	-	5,409.61	6,304.40
Total Financial Assets	**894.79**	**-**	**19,091.48**	**19,986.27**
Financial Liabilities:				-
Borrowings	-	-	5,761.82	5,761.82
Lease Liabilities	951.27			951.27
Trade Payable	-	-	6,877.17	6,877.17
Others	-	-	2,016.11	2,016.11
Total Financial Liabilities	**951.27**	**-**	**14,655.10**	**15,606.37**

*** Note: Equity investments are carried at cost**

Fair value hierarchy

The fair values of the financial assets and liabilities are included at the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

This section explains the judgements and estimates made in determining the fair values of the financial instruments that are (a) recognised and measured at fair value and (b) measured at amortised cost and for which fair values are disclosed in the financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the group has classified its financial instruments into the three levels prescribed under the accounting standard. An explanation of each level follows underneath the table.

Level 1: Quoted (unadjusted) market prices in active markets for identical assets or liabilities
Level 2: Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
Level 3: Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

The following table provides the fair value measurement hierarchy of Company's financial assets and financial liabilities

Category	31 March 2026				
	Carrying amount	Amortised Cost	Fair value		
			Level 1	Level 2	Level 3
Financial assets					
Investment- Equity Investment	0.51	0.51			-
Trade receivables	19,784.93	19,784.93	-	-	-
Cash and cash equivalents	432.91	432.91	-	-	-
Bank balances other than above	141.49	141.49	-	-	-
Loans	1,045.16	1,045.16	-	-	-
Others	5,651.27	3,889.63	-	-	1,761.65
	27,056.28	**25,294.64**	**-**	**-**	**1,761.65**
Financial Liabilities:					
Borrowings	5,740.27	5,740.27	-	-	-
Lease Liabilities	687.33	-			687.33
Trade Payable	11,408.83	11,408.83	-	-	-
Others	2,636.26	2,636.26	-	-	-
	20,472.69		**-**	**-**	**687.33**

Category	31 March 2025				
	Carrying amount	Amortised Cost	Fair value		
			Level 1	Level 2	Level 3
Financial assets					
Investment- Equity Investment	0.51	0.51	-	-	-
Trade receivables	12,057.92	12,057.92	-	-	-
Cash and cash equivalents	451.38	451.38	-	-	-
Bank balances other than above	106.89	106.89	-	-	-

Loans	1,065.16	1,065.16	-	-	-
Others	6,304.40	5,409.61	-	-	894.79
	19,986.27	**19,091.48**	**-**	**-**	**894.79**
Financial Liabilities:					
Borrowings	5,761.82	5,761.82	-	-	-
Lease Liabilities	951.27	-	-	-	951.27
Trade Payable	6,877.17	6,877.17	-	-	-
Others	2,016.11	2,016.11	-	-	-
	15,606.37	**14,655.10**	**-**	**-**	**951.27**

- During the periods mentioned above, there have been no transfers amongst the levels of hierarchy.

- The carrying amounts of Security deposits, trade receivables, other financial assets, cash and cash equivalents, fixed deposits with banks, current borrowings, trade payables and other current financial liabilities are considered to be approximately equal to their fair value, since those are current in nature.

- The fair values computed above for assets measured at amortised cost are based on discounted cash flows using a current borrowing rate. They are classified as level 3 fair values in the fair value hierarchy due to the use of indirectly observable inputs.

Valuation process

The Company evaluates the fair value of financial assets and financial liabilities on periodic basis using the best and most relevant data available.

NOTE : 36 : Risk Management :-

Financial risk management objectives and policies

The Company's principal financial liabilities, other than derivatives, comprise borrowings, trade and other payables. The main purpose of these financial liabilities is to finance the Company's operations. The Company's principal financial assets include trade and other receivables, and cash and cash equivalents that derive directly from its operations.
The Company is exposed to market risk, credit risk and liquidity risk. Company's senior management oversees the management of these risks. It is Company's policy that no trading in derivatives for speculative purposes may be undertaken. The Board of Directors review and agree policies for managing each of these risks, which are summarised below.

a) Market risk

Market risk is the risk of any loss in future earnings, in realisable fair value or in future cash flows that may result from a change in the price of a financial instrument. The value of a financial instrument may change as a result of change in the interest rates, foreign currency exchange rates, liquidity and other market changes. Future specific market movements cannot be normally predicted with reasonable accuracy.

I. Interest rate sensitivity
Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. Company have exposure to the risk of changes in market interest rates as Company's all debt obligations is at floating interest rates. Interest Rate Sensitivity on Interest Amounts is as follows

b) Interest Risk Management :

Particulars	Interest Amount for the F.Y. 2025-26	Change in Floating Rates	Changes in Interest amount due to change in Interest rates
Interest Amount	1021.47	1%	1031.68
	1021.47	2%	1041.90
	1021.47	3%	1052.11
	1021.47	4%	1062.33

c) Liquidity risk

Liquidity risk is defined as the risk that the Company will not be able to settle or meet its obligations on time or at a reasonable price. For the Company, liquidity risk arises from obligations on account of financial liabilities – borrowings, trade payables and other financial liabilities.

Liquidity risk management

Company's treasury department is responsible for liquidity and funding as well as settlement management. In addition, processes and policies related to such risks are overseen by senior management. Management monitors the Company's net liquidity position through forecasts on the basis of expected cash flows.

The table below summarises the maturity profile of Company's financial liabilities based on contractual undiscounted payments.

As at 31 March 2026

Particulars	On demand	Less than 6 months	6 to 12 months	1 to 5 years	Beyond 5 years	Total
Borrowings	5,627.64	52.83	27.87	31.93		5,740.27
Other financial liabilities				2,570.26		2,570.26
Trade payables			11,408.83			11,408.83

As at 31 March 2025

Particulars	On demand	Less than 6 months	6 to 12 months	1 to 5 years	Beyond 5 years	Total
Borrowings	5,643.68	59.75	33.49	24.91	-	5,761.82
Other financial liabilities		-	-	1,950.11	-	1,950.11
Trade payables			6,877.17	-		6,877.17

The details of undrawn facilities (fund and non fund based) are as follows:-

Particulars	31 March 2026			31 March 2025		
	Sanction Limit	Utilised Amount	Unutilised Amount	Sanction Limit	Utilised Amount	Unutilised Amount
State Bank of India	5,884.00	5,357.81	526.19	8,300.00	5,822.55	2,477.45
Union Bank of India	5,000.00	3,053.77	1,946.23	5,000.00	3,463.14	1,536.86
ICICI Bank	1,000.00	656.28	343.72	2,000.00	788.35	1,211.65

d) Credit risk

Credit risk arises from cash and bank balances, current and non-current financial assets, trade receivables and other financial assets carried at amortised cost.

Credit risk management

To manage credit risk, the Company periodically assesses the financial reliability of customers and other counterparties, taking into account the financial condition, current economic trends, analysis of historical bad debts and ageing of accounts receivable. Individual risk limits are set accordingly. The Company uses a provision margin to compute the expected credit loss allowance for trade receivable. Also, trade receivables are monitored on periodic basis for any non-recoverability of the dues.

Particulars	2025-26	2024-25
Opening balance of allowance for doubtful accounts	1,013.54	792.41
Additions during the year	572.66	221.13
Written off during the Year	(718.17)	-
Closing balance of allowance for doubtful accounts	868.03	1,013.54

Company`s credit period generally ranges from 30 to 60 days

The gross carrying amount of a financial asset is written off (either partially or in full) when there is no realistic prospect of recovery.

Percentage of revenue from top 5 customers for F.Y 2025-26 is 47.41%, revenue from operations (it`s 64.14% for 2024-25)

Commodity risk management

B) Capital management

1. Risk management

The Company's objectives when managing capital are to

- safeguard their ability to continue as a going concern, so that they can continue to provide returns for shareholders and benefits for other stakeholders, and
- maintain an optimal capital structure to reduce the cost of capital.

In order to maintain or adjust the capital structure, Company may adjust the amount of dividends paid to shareholders.

Particulars	As at 31/03/2026	As at 31/03/2025
Borrowings #	5,740.27	5,761.82
Less: Cash and cash equivalents	1,921.68	1,576.09
Net debt	3,818.59	4,185.73
Equity	29,300.34	28,447.71
Capital and net debt	33,118.93	32,633.44
Gearing ratio	11.53%	12.83%

#Borrowings for the above purpose includes non-current borrowings, current borrowings, current maturities of non current borrowings and Interest accrued but not due on borrowings.

2 Net debt reconciliation

Particulars	As at 31/03/2026	As at 31/03/2025
Cash and cash equivalents	(1,921.68)	(1,576.09)
Non-current borrowings	31.93	30.26
Current borrowings	5,708.34	5,731.56
Net Debt	**3,818.59**	**4,185.73**

3 Dividends

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Equity dividend	-	-

Note No. 37 Disclosure under Ind AS 19 "Employee Benefits"

Gratuity

Benefit Scheme:

Gratuity is payable to all the eligible employees at the rate of **15 days salary (Basic + D. A.)** for each completed year of service, subject to a **payment ceiling of INR 2,000,000**, in line with The Code on Social Security, 2020.

The formula to calculate daily salary is 1/26 * monthly salary and vesting period is **5 years**.

In line with Gratuity Act, service more than 6 months is considered as 1 year, so past service is calculated as rounded years of service.

Gratuity shall be payable to an employee on termination of employment due to superannuation, retirement or resignation after successful completion of the vesting period. The completion of vesting period is not applicable in the case where termination of employment is due to death, disability. To provide for the aforementioned eventualities and to arrive at the present value of the defined benefit obligation, we have incorporated the underlying assumptions for this actuarial valuation –

Valuation Assumptions:

Following assumptions are used in preparation of this actuarial valuation as required under **Indian Accounting Standard 19 (Ind AS 19):**

Discount Rate:

The rate used to discount employee benefit obligations reflects the estimated term of the benefit obligation and shall be consistent with the currency and term of the government bonds. We have used the Discount Rate as **6.59% p.a.** which relates to the rate available on Government Securities (G. Sec.) for the tenure of 3 **years** i.e. the average expected future working life of employees (estimated term of obligation). The rate is taken as per the deal rate as on 31-03-2022.

Salary Escalation Rate:

Estimates of future salary increase are based on inflation, seniority, promotion and other relevant factors such as demand and supply in the employment market. This assumption has been determined in consultation with the entity. Salary Escalation rate is considered as 7.50% p.a. for all future years.

Attrition Rate:

As discussed with entity, Attrition rate is considered as For Service 4 years and below: 30.00% p.a .and For Service 5 years and above : 15.00% p.a. for all future years.

Mortality Rate:

Since no separate analysis of the mortality rate for the entity was undertaken, we have considered the latest unisex mortality table available. We have used **Indian Assured Lives Mortality (2012-14) Ultimate** - Urban table for death rate and to provide for liability on account of death while in service.

The rates are assumed to include permanent disablement.

Retirement Age:
We have considered the retirement age for all employees as **58 years**, as provided by the entity.

Summary of Valuation Assumptions

Date of Valuation	3/31/2026	3/31/2025
Discount Rate	6.59% p.a.	6.55% p.a.
Salary Escalation Rate	7.50% p.a.	7.50% p.a.
Attrition Rate	For Service 4 years and below : 30.00% p.a. and For Service 5 years and above : 15.00% p.a.	15.00% p.a.
Retirement Age	58 Years	58 Years
Mortality Rate	Indian Assured Lives Mortality (2012-14) Ultimate	Indian Assured Lives Mortality (2012-14) Ultimate

Recognition of Actuarial Gains and Losses:
As required under Indian Accounting Standard 19 (Ind AS 19), Actuarial Gains and Losses should be recognised immediately in the Statement of Other Comprehensive Income.

Materiality:
Information is material if its omission or misstatement could influence the economic decisions of users taken on the basis of the financial statements.

The result of the valuation was shared with the entity. The determination and interpretation of the assumptions was discussed with the client and was thereby found suitable.

Reasonableness of Assumptions:
The assumptions with regards to salary escalation and attrition rates are the expectations of the entity based on the salary increment that the entity will provide in future and the expected turnover in the future.

As per Accounting Standard assumptions are management's best estimate assumptions and thereby the assumptions given by entity are accepted. We have checked for reasonableness of assumptions and discussed impact of assumptions on provision to ensure entity's accounts give true and fair view.

The results are particularly sensitive to some assumptions, such as the discount rate, level of salary inflation, level of employee turnover and mortality. For example, a decrease in the assumed discount rate or an increase in salary inflation will lead to an increase in reported liability.

Method of Valuation:
To calculate the Defined Benefit Obligation, we have used the Projected Unit Credit Method (PUCM) which is suggested under Indian Accounting Standard 19 (Ind AS 19) as notified under The Companies (Indian Accounting Standards) Rules, 2015.

Under this method ,accrued benefit amount is projected to calculate future expected cash flows by applying various valuation assumptions as described above, which is in turn discounted back at applicable discount rate assumption to arrive at the present value of the defined benefit obligation.

Valuation Result:
Accrued liability (discontinuance liability) as on 31-03-2022 after considering all employees (vested and non-vested employees) works out as INR 5,346,665. This is for representation purpose only and not to be accounted in balance sheet.

The result of this actuarial valuation report is dependent on the actuarial assumptions used. The Defined Benefit Obligation towards Gratuity along with the Current and Non-current liability in accordance with Schedule III of The Companies Act of India, 2013 is tabulated below:

Date of Valuation	3/31/2026	3/31/2025
Defined Benefit Obligation	78.41	66.22
Funding Status	Unfunded	Unfunded
Fund Balance	N.A	N.A
Current Liability	33.73	23.89
Non – Current Liability	44.69	42.33

	3/31/2026	3/31/2025
Assumptions (Opening Period)		
Expected Return on Plan Assets	N.A.	N.A.
Rate of Discounting	6.55%	7.17%
Rate of Salary Increase	7.50%	7.50%
Rate of Employee Turnover	15.00%	15.00%
Mortality Rate During Employment	Indian Assured Lives Mortality (2012-14) Ultimate	Indian Assured Lives Mortality (2012-14) Ultimate

Assumptions (Closing Period)	3/31/2026	3/31/2025
Expected Return on Plan Assets	N.A.	N.A.
Rate of Discounting	6.59%	6.55%
Rate of Salary Increase	7.50%	7.50%
Rate of Employee Turnover	For Service 4 years and below : 30.00% p.a. and For Service 5 years and above : 15.00% p.a.	15.00%
Mortality Rate During Employment	Indian Assured Lives Mortality (2012-14) Ultimate	Indian Assured Lives Mortality (2012-14) Ultimate

	3/31/2026	3/31/2025
Table Showing Change in the Present Value of Defined Benefit Obligation		
Present Value of Benefit Obligation at the Beginning of the Period	66.22	51.90

Interest Cost	4.33	3.72
Current Service Cost	8.35	7.76
Past Service Cost - Incurred During the Period	2.29	-
(Benefit Paid Directly by the Employer)	-	(6.38)
Actuarial (Gains)/Losses on Obligations - Due to Change in Demographic Assumptions	(1.10)	-
Actuarial (Gains)/Losses on Obligations - Due to Change in Financial Assumptions	(0.07)	1.14
Actuarial (Gains)/Losses on Obligations - Due to Experience Adjustment	(1.62)	8.08
Present Value of Benefit Obligation at the End of the Period	78.41	66.22

	3/31/2026	3/31/2025
Amount Recognized in the Balance Sheet		
(Present Value of Benefit Obligation at the end of the Period)	(78.41)	(66.22)
Funded Status (Surplus/ (Deficit))	(78.41)	(66.22)
Net (Liability)/Asset Recognized in the Balance Sheet	(78.41)	(66.22)
Net Interest Cost for Current Period		
Present Value of Benefit Obligation at the Beginning	66.22	51.90
Net Liability/(Asset) at the Beginning	66.22	51.90
Interest Cost	4.34	3.72
Net Interest Cost for Current Period	4.34	3.72

	3/31/2026	3/31/2025
Expenses Recognized in the Statement of Profit or Loss for Current Period		
Current Service Cost	8.36	7.76
Net Interest Cost	4.34	3.72
Past Service Cost - Recognized	2.29	-
Expenses Recognized in the Statement of Profit or Loss	**14.99**	**11.48**
Expenses Recognized in the Statement of Other Comprehensive Income for Current Period		
Actuarial (Gains)/Losses on Obligation For the Period	(2.79)	9.22
Expenses Recognized in Other Comprehensive Income	(2.79)	9.22
Balance Sheet Reconciliation		
Opening Net Liability	66.22	51.90
Expense Recognized in Statement of Profit or Loss	14.98	11.48
Expense Recognized in Other Comprehensive Income	(2.79)	9.22
Net Liability/(Asset) Recognized in the Balance Sheet	**78.41**	**66.22**
		-
Current and Non-Current Liability		**-**
Current Liability	33.72	23.89
Non-Current Liability	44.69	42.33
Net Liability/(Asset) Recognized in the Balance Sheet	**78.41**	**66.22**

	3/31/2026	3/31/2025
Category of Assets		
Government of India Assets	-	-
Maturity Analysis of the Benefit Payments: From the Employer		
Projected Benefits Payable in Future Years From the Date of Reporting		
1st Following Year	33.73	23.89
2nd Following Year	7.01	6.48
3rd Following Year	9.21	5.90
4th Following Year	13.96	7.13
5th Following Year	3.69	13.29
Sum of Years 6 To 10	19.23	16.53
Sum of Years 11 and above	6.89	9.44
Other Details		
No of Active Members	19.00	21.00
Per Month Salary For Active Members	18.43	19.16
Weighted Average Duration of Defined Benefit Obligation	3.00	4.00
Defined Benefit Obligation (DBO)	78.41	66.22
DBO Non Vested Employees	7.34	2.96
DBO Vested Employees	71.07	63.26

Sensitivity Analysis	**3/31/2026**	**3/31/2025**
Defined Benefit Obligation on Current Assumptions	78.41	66.22
Delta Effect of +1% Change in Rate of Discounting	(1.72)	(1.81)
Delta Effect of -1% Change in Rate of Discounting	1.84	1.96
Delta Effect of +1% Change in Rate of Salary Increase	1.81	1.92
Delta Effect of -1% Change in Rate of Salary Increase	(1.72)	(1.81)
Delta Effect of +1% Change in Rate of Employee Turnover	(0.12)	(0.18)
Delta Effect of -1% Change in Rate of Employee Turnover	0.13	0.18

The sensitivity analysis have been determined based on reasonably possible changes of the respective assumptions occurring at the end of the reporting period, while holding all other assumptions constant. The sensitivity analysis presented above may not be representative of the actual change in the defined benefit obligation as it is unlikely that the change in assumptions would occur in isolation of one another as some of the assumptions may be correlated.

Furthermore, in presenting the above sensitivity analysis, the present value of the defined benefit obligation has been calculated using the projected unit credit method at the end of the reporting period, which is the same method as applied in calculating the defined benefit obligation as recognised in the balance sheet.

There is no change in the methods and assumptions used in preparing the sensitivity analysis from previous year.

Expenses to be Recognized in the Statement of Profit or Loss for Next Year	**3/31/2026**	**3/31/2025**

Current Service Cost	6.98	8.35
Net Interest Cost	5.17	4.34
Expenses Recognized in the Statement of Profit or Loss	12.14	12.69

Gratuity Plan - Unfunded

The entity has a defined benefit gratuity plan in India (unfunded). The entity's defined benefit gratuity plan is a final salary plan for employees. Gratuity is paid from entity as and when it becomes due and is paid as per entity scheme for Gratuity

Risk Exposure

Salary Risk: The present value of the defined benefit plan liability is calculated by reference to the future salaries of members. As such, an increase in the salary of the members more than assumed level will increase the plan's liability.

Interest rate risk: A fall in the discount rate which is linked to the G.Sec. Rate will increase the present value of the liability requiring higher provision.

Asset Liability Matching Risk: The plan faces the ALM risk as to the matching cash flow. Entity has to manage pay-out based on pay as you go basis from own funds.

Mortality risk: Since the benefits under the plan is not payable for life time and payable till retirement age only, plan does not have any longevity risk.

Note: 38 : DISCLOSURE OF RELATED PARTY AND TRANSACTIONS

The transactions with related parties are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances at the period-end are unsecured and settlement occurs in cash or credit as per the terms of the arrangement. Impairment assessment is undertaken each financial year through.

Description of Relationship	Name of The Related Party
Associate Concern	D Ravilal Resource Management Private Limited.
Enterprise where Individual i.e. KMP and their relatives have significant influence	Ameya Enterprises Private Limited Ashirwad Realcon LLP Bootes Generic Construction LLP Dynamic Buildtech Limited Generic Bootes Construction LLP Generic Engineering And Infrastructure LLP Gabrielle Infra Speciality Pvt Ltd (Formerly known as Generic Infra Specility Projects Pvt Ltd) (ceased w.e.f 18/03/2025) Golden Arc Ventures LLP Heben Chartered Resources Private Limited Integrated Trading Corporation Labdhi Global Venture Private Limited Mavani Creation LLP Natal Engineering Resources LLP Progen Engineering & Construction Private Limited Rnr Ventures LLP Shubhamtriveni Private Limited Trescon Limited Triveni Dwellwell Realtors LLP Triveni Housing Associates LLP Triveni Lifestyle Developers LLP Triveni Uplife Realtors LLP Uprise Homes LLP
Key Management Personnel (KMP)	Manish Patel – Managing Director Dhairya Manish Patel - Executive Director (Appointed as Excetive Director wef 14/02/2024) Tarak Gor – Executive Director and CFO (Ceased to be Executive Director and CFO wef 18/03/2025) Jayesh Rawal – Executive Director (Ceased to be related party wef 18/03/2025) Ms. Krishna Sharma – Company Secretary (Appointed w.e.f 01/03/2024) (Ceased to be w.e.f 06/01/2025) Mrs. Simran Agrawal – Company Secretary (Appointed w.e.f 03/04/2025)
Relatives of KMP	Mitul Patel – Managing Director's Brother Viraj Patel – Managing Director's Nephew Ranjan Patel – Managing Director's Sister-in-law Ravilal Shivgan Patel Nayana Ravilal Patel Dinesh Ravilal Patel Hansa Patel Dhairya Manish Patel Manish Patel HUF Ravilal Patel HUF Hemlata Patel – Managing Directors Wife Madhur Patel – Managing Director's Son-In-Law Mrs. Krupa Patel – Managing Director's Daughter

** Note - Mrs. Simran Agrawal, has resigned from the position of Company Secretary and Compliance Officer of the Company with effect from 01st June, 2026

a) Details of transactions with related parties for the period ended in the ordinary course of business:

Related Party	Nature of Transaction	FY 2025-26	FY 2024-25
KMP	Remuneration	71.74	164.88
	Advance Taken	-	-
	Loan Taken	-	43.00
Enterprise where Individual i.e. KMP and their relatives have significant influence	Advances Taken	-	-

	Security Deposit Taken	-	803.50
	Contract Income	574.50	1,635.46
	Goods & Services Purchased		2,669.67
Relative of KMP	Salary	18.75	15.62

b) Details of Closing Balances with related parties for the period ended in the ordinary course of business:

Related Party	Nature of	FY 2025-26	FY 2024-25
KMP	Payable	85.75	30.12
	Receivable	-	-
Joint Venture	Payable	0.51	0.51
	Receivable	-	0.00
Promoter Company	Payable	2.89	2.89
	Receivable	400.00	400.00
Enterprise where Individual i.e. KMP and their relatives have significant influence	Payable	13.73	18.63
	Receivable	591.93	1,176.45
Relatives of KMP	Payable	40.59	35.83

39. Earning per share

EPS	FY 2025-26	FY 2024-25
Weighted Average number of equity shares Outstanding during the year	56,986,219	56,986,219
Add :- Diluted Effect	-	-
Weighted average number of equity shares used to compute diluted earnings/(loss) per share	56,986,219	56,986,219
Net Profit (loss) after tax attributable to equity shareholders (Rs in Lakhs)	852.63	1,201.96
Basic Earning per Equity Share	1.50	1.63
Diluted Earning per Equity Share	1.50	1.63

GENERIC ENGINEERING CONSTRUCTION AND PROJECTS LIMITED
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NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS

Note 40: Ratios

Sr. No.	Ratio	Numerator	Denominator	As at March 31, 2026	As at March 31, 2025	Variance #	Reasons
1	Current Ratio (In times)	Current Assets	Current Liabilities	1.79	1.96	-8.62%	NA
2	Debt-Equity Ratio (in times)	Total Debts	Total Equity	0.20	0.20	-3.27%	NA
3	Debt Service Coverage Ratio (In times)	Earnings before Interest, Tax & Depreciation	Interest and Principal Repayment	4.37	4.08	7.16%	NA
5	Return on Equity Ratio (in %)	Profit for the year	Average Net Worth	2.95%	4.39%	-32.77%	The reported decline of over 50% in Profit After Tax (PAT) during FY 2025-26 is primarily attributable to the increase in purchase cost of material & labour in the current financial year and absence of a one-time gain on sale of property amounting to ₹616.69 lakhs that was recognized under Other Income in FY 2024-25.
6	Inventory turnover ratio (In times)	Cost of Goods Sold (Cost of Material Consumed + Purchases + Changes in Inventory + Manufacturing Expenses)	Average Inventory	3.28	3.04	7.70%	NA
7	Trade Receivables turnover ratio (In times)	Revenue from Operation	Average Trade Receivable	1.92	2.54	-24.53%	NA
8	Trade payables turnover ratio (In times)	Total construction material consumed & sub-contracting charges and other expenses	Average Trade Payable	2.93	2.95	-0.63%	NA
9	Net capital turnover ratio (In times)	Revenue from Operation	Working Capital	1.76	1.91	-8.13%	NA
10	Net profit ratio (in %)	Profit after Tax	Revenue from Operation	2.79%	4.02%	-30.68%	The reported decline of over 50% in Profit After Tax (PAT) during FY 2025-26 is primarily attributable to the increase in purchase cost of material & labour in the current financial year and absence of a one-time gain on sale of property amounting to ₹616.69 lakhs that was recognized under Other Income in FY 2024-25.
11	Return on Capital employed (in %)	Profit before tax and Finance Cost(EBIT)	Capital Employed	7.61%	9.92%	-23.34%	NA
12	Return on investments (in %)	Income Generated from Investments	Average Investments	11.91%	11.93%	-0.15%	NA

* Capital employed includes Equity, Borrowings, Creditor for Capital Expenditure and reduced by Investments, Cash and Cash Equivalents, Capital Work-in-Progress and Intangible Assets under Development, Deferred Tax Assets.

GENERIC ENGINEERING CONSTRUCTION & PROJECTS LIMITED
CIN No. L45100MH1994PLC082540
NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS
(All amounts are in INR Lakhs, unless otherwise stated)

Note 41 - Disclosure related to IND AS 115

Performance obligation

Revenue from sale of goods measured upon satisfaction of performance obligation which is at a point in time when control of the goods is transferred to the customer, generally on delivery of the goods.

Disaggregation of revenue

Particulars	For the Year 31 March 2026	For the Year 31 March 2025
Revenue recognised at point in time	6,348.08	1,671.68
Revenue recognised over time	24,188.45	28,530.36
Total	30,536.53	30,202.04

Contract Asset - Advances to suppliers

Particulars	For the Year 31 March 2026	For the Year 31 March 2025
Unbilled Revenue	3,105.55	2,780.76
Movement of unbilled Revenue		
Opening contract asset	2,780.76	2,800.00
Add: Revenue recognised during the year but not yet billed	3,105.55	2,780.76
Less: Amounts subsequently billed to customers	(2,780.76)	(2,800.00)
Closing balance of unbilled revenue / contract assets	3,105.55	2,780.76

Contract Liability (advance from customers)

Particulars	As at 31 March 2026	As at 31 March 2025
Advance from Customers -Constructions	588.22	364.65

Geographyical Bifurgation of Revenue

Name of the Destination Country	For the Year 31 March 2026	For the Year 31 March 2025
The Company operates in only one Geographical segment -- within India	30,536.53	30,202.04

GENERIC ENGINEERING CONSTRUCTION & PROJECTS LIMITED
CIN No. L45100MH1994PLC082540
NOTES FORMING PART OF STANALONE FINANCIAL STATEMENTS
(All amounts are in INR Lakhs, unless otherwise stated)

Note 42 - Reconciliation of Effective Taxation

	Particulars	For the Year 31 March 2026	For the Year 31 March 2025
a.	**Amount recognized in the statement of profit and loss**		
	Current Tax	493.00	420.00
	Deferred tax attributable to temporary differences	76.62	231.83
	Tax Expense for the year	**569.62**	**651.83**
b.	**Amount recognized in other comprehensive income**		
	Remeasurement of the defined benefit plans	2.79	(9.22)
	Remeasurement of Fair Value Investments		
	Income tax relating to these items	(0.72)	(2.32)
c.	**Reconciliation of tax expense and the accounting profit multiplied by India's domestic tax rate for 31 March 2025 and March 2024.**		
	Accounting profit before income tax	**1,422.97**	**1,856.11**
	Applicable Tax Rate	**25.21%**	**25.21%**
	Computed IncomeTax Expense	**358.73**	**467.92**
	Reconciliation of Effective tax rate		
	Tax on Accounting profit	**358.73**	**467.92**
	Tax on Deductible expenses for tax purposes:	(414.58)	(469.19)
	Tax on Non-deductible expenses for tax purposes:	526.11	395.03
	Tax on Total- PGBP	**470.26**	**393.76**
	Tax on Income from House Property	23.88	23.91
	Tax on Gross Total Income	**494.14**	**417.68**
	Less: Deductions Under Chapter-VIA	-	-
	Total Tax expense	**494.14**	**417.68**
	Incremental Deferred tax Liability / (Asset)	75.91	229.51
	Effective income tax rate	**40.06%**	**34.87%**
d.	**Deferred tax Asset relates to the following**		
	WDV differences of assets as per books and tax laws	28.23	25.79
	Gratuity & Leave Encashment	(20.09)	(16.97)
	Fair Value Effects	(47.97)	(47.00)
	Provision for ECL	(222.44)	(302.26)
	ROU Asset	175.31	-
	Lease Liability	(176.13)	-
	Net Deferred Tax Asset	**(263.10)**	**(340.44)**

Note 43 - Disclosure related to Corporate Social Resposibility

A) Details of CSR expenditure :

Particulars	As at 31 March 2026	As at 31 March 2025
Amount required to be spent by the Company during the year	34.20	33.35
Amount spent during the year for current year obilgation	-	88.70
Amount spent from Unspent Account during the year.	-	-
Shortfall / (Excess) at the end of the year	(21.15)	(55.35)
Amount transfer to Unspent Account in subsequent year	-	-
Amount considered in Profit and loss statement	34.20	33.35

B) Unspent CSR movement

Particulars	As at 31 March 2026	As at 31 March 2025
Opening Balance	-	-
Add :Addition during the year	-	-
Less :Utilized during the year	-	-
Closing Balance	-	-

During the current financial year 2025–26, the provisions of Section 135 of the Companies Act, 2013 relating to Corporate Social Responsibility are applicable to the Company. Accordingly, the Company has constituted a CSR Committee in compliance with the requirements of the Companies Act, 2013.

In accordance with Section 135 read with Section 198 of the Companies Act, 2013, the amount required to be spent on CSR activities for the year has been computed at 2% of the average net profits of the Company for the immediately preceding three financial years, calculated as per Section 198 of the Act.

GENERIC ENGINEERING CONSTRUCTION AND PROJECTS LIMITED
CIN No. L45100MH1994PLC082540

Note: 44 : SEGMENT REPORTING

Statement of Standalone Audited Segment-wise Revenue, Results, Assets and Liabilities for the year ended March 31, 2026
(All amounts are in INR Lakhs, unless otherwise stated)

Sr. No.	Particulars	Year Ended Audited	
		3/31/2026	3/31/2025
1	**Segment Revenue**		
	- Construction to Services	24,188.45	28,530.36
	- Trading Material	6,348.08	1,671.68
	Total Revenue	**30,536.53**	**30,202.04**
2	**Segment Results - (Profit before tax and interest)**		
	- Construction to Services	2,398.75	3,175.22
	- Trading Material	116.13	16.72
	Total Segment Profit before Interest and Tax	2,514.88	3,191.93
	(i) Finance Cost	1,094.70	1,326.61
	(ii) Interest Income		
	(iii) Other Un-allocable Income (Net of Expenditure)		
	Profit Before Tax	1,420.18	1,865.32
	(i) CurrentTax	493.00	420.00
	(ii) Deferred Tax	76.62	231.83
	Profit After Tax	850.55	1,213.50
3	**Segment Assets**		
	- Construction to Services	51,429.67	45,660.73
	- Trading Material	372.18	6.47
	Total Segment Assets	**51,801.85**	**45,667.20**
4	**Segment Liabilities**		
	- Construction to Services	21,231.07	17,211.84
	- Trading Material	1,270.44	7.66
	Total Segment Liabilities	**22,501.51**	**17,219.50**

GENERIC ENGINEERING CONSTRUCTION & PROJECTS LIMITED
CIN No. L45100MH1994PLC082540
NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS
(All amounts are in INR Lakhs, unless otherwise stated)

Note 45 - Disclosure Pursuant To Indian Accounting Standard (Ind As) 116, Leases

The Company has adopted Ind AS 116 "Leases" effective 1st April 2019, as notified by the Ministry of Corporate Affairs (MCA) vide Companies (Indian Accounting Standards), Amendment Rul es, 2019, using the modified retrospective method .Under this simplified Approach, the Company recognized equal amount of right of use asset and lease liability on the transition date, adjusted by the amount of prepayments pertaining to such leases, carried in the Balance Sheet on such transition date.

Disclosure related to leases

(A) Carrying value of right of use assets at the end of the year		
Particulars	**As at 31 March 2026**	**As at 31 March 2025**
Balance at the beginning of the year	**965.63**	-
Additions	-	1,127.97
Deletions	-	-
Depreciation charge for the year	(281.53)	(162.34)
Closing of lease	-	**-**
Balance at the end of the year	**684.10**	**965.63**

(B) Carrying value of Lease Liability at the end of the year		
Particulars	**As at 31 March 2026**	**As at 31 March 2025**
Balance at the beginning of the year	951.27	-
Additions	-	**1,127.97**
Deletions	-	**-**
Interest on Lease Liability	**73.23**	**31.84**
Payment made during the year	(337.17)	(208.53)
Closing of lease	**-**	**-**
Balance at the end of the year	**687.33**	**951.27**

(C) Maturity analysis of Lease Liabilities		
Particulars	**As at 31 March 2026**	**As at 31 March 2025**
Less than one year	337.18	337.18
One to Five years	465.82	803.00
More than five years	-	-
Total undiscounted lease liabilities at end of the year	**803.00**	**1,140.18**
Lease liabilities included in the statement of financial position at the end of the year	**687.33**	**951.27**

(D) Amount recognised in statement of Profit & Loss		
Particulars	**As at 31 March 2026**	**As at 31 March 2025**
Interest on lease liabilities	73.23	31.84
Expenses relating to short-term leases	-	0.83
Amotisation of Right to Use Assets	281.53	162.34
Total	**354.76**	195.00

(E) Amount recognised in statement of Cash Flows		
Particulars	**As at 31 March 2026**	**As at 31 March 2025**
Rent Paid	(337.17)	(208.53)
Total	**(337.17)**	**(208.53)**

GENERIC ENGINEERING CONSTRUCTION & PROJECTS LIMITED
CIN No. L45100MH1994PLC082540
NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS

Note 46:
The management has carried out impairment testing at the end of each reporting period and, based on such assessment, is of the opinion that there is no indication of impairment in respect of the Company's assets including goodwill except for financial assets the impairment of which is specified in financial statements. Accordingly, no impairment loss has been recognised in any of the reporting periods presented.

Note 47: Other Statutory Information
(i) There are no proceedings initiated or are pending against the Company for holding any benami property under the prohibition of Benami Property Transaction Act, 1988 and rules made thereunder.
(ii) The company does not have any transactions with struck off companies as mentioned under Section 248 of Companies Act, 2013 or Section 560 of Companies Act, 1956.
(iii) The Company does not have any charges or satisfaction which is yet to be registered at ROC beyond the statutory period.
(iv) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
(v) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
(vi) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries
(vii) The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961)
(viii) The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017.
(ix) The Company has not been declared a wilful defaulter by any bank or financial institution or other lender (as defined under the Companies Act, 2013) or consortium thereof, in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India.11 There are no standards of accounting or any addendum thereto, prescribed by Ministry of Corporate Affairs under section 133 of the Companies Act, 2013, which are issued and not effective as at March 31, 2026.
(x) There are no standards of accounting or any addendum thereto, prescribed by Ministry of Corporate Affairs under section 133 of the Companies Act, 2013, which are issued and not effective as at March 31, 2026.
(xi) The quarterly returns or statements of current assets filed by the Company with banks or financial institutions are in agreement with the books of accounts

(xii) There are no direct personal expenses debited to the profit and loss account. However, personal expenditure if included in expenses like telephone, vehicle expenses etc. are not identifiable or separable.
(xiii) The Company have not incurred any Expenditure in Foreign Currency.
(xiv) The management has evaluated subsequent events from the date of the balance sheet up to the date of approval of the financial statements. Based on such evaluation, it has been concluded that there are no events or circumstances that have occurred after the balance sheet date which require adjustment to, or disclosure in, these financial statements in accordance with Ind AS 10 "Events after the Reporting Period."

Note 48: The Ministry of Corporate Affairs ('MCA') has prescribed a requirement for companies under the proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 inserted by the Companies (Accounts) Amendment Rules, 2021 requiring companies, which uses accounting software for maintaining its books of account, shall use only such accounting software which has a feature of recording audit trail of each and every transaction, creating an audit log of each change made in the books of account along with the date when such changes were made and ensuring that the audit trail cannot be disabled.

The Company has used accounting software for maintaining its books of account which have a feature of audit trail (edit log) facility and the same was enabled at the application level. During the year ended 31 March 2026, the Company has not enabled the feature of recording audit trail (edit log) at the database level for the said accounting software to log any direct data changes. Additionally, the audit trail has been preserved by the Company as per the statutory requirements for record retention where such
feature was enabled.

Note 49: Effective from November 21, 2025, the Government of India has notified four Labour Codes, namely, the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 (the "Labour Codes"). Accordingly, based on the information available and consistent with the guidance provided by the Institute of Chartered Accountants of India, the impact of these changes, as assessed by the Company, is not material, and no impact has been recognised in the financial statements of the Company for the year ended March 31, 2026.

Once the Central/State Rules are notified by the Government in respect of all aspects of the Labour Codes, the Company will re-evaluate the impact, if any, on the measurement of employee benefits and provide appropriate accounting treatment.

Note 50. Previous year figures have been regrouped/ rearranged where-ever necessary.
Note 51. Significant Events after the reporting period. Note. There were no significant adjusting events that occurred subsequent to the reporting year other than the events disclosed in the relevant notes.

As per our report of even date
For Bilimoria Mehta & Co.
Chartered Accountants
ICAI FRN : 101490W

For and on Behalf of the Board of Directors of
Generic Engineering Construction And Projects Limited
CIN No. L45100MH1994PLC082540

CA Aakash Mehta
Partner
Membership no. : 165824
Place: Mumbai
Date: 25th June 2026
UDIN: : 26165824XKENXX6407

Manish Patel
Managing Director
DIN: 00195878
Place: Mumbai
Date: 25th June 2026

Shital Lokhande
Whole Time Director and CFO
DIN: 11163063
Place: Mumbai
Date: 25th June 2026

INDEPENDENT AUDITOR'S REPORT

To,

The Members of

Generic Engineering Construction and Projects Limited,

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of **Generic Engineering Construction and Projects Limited,** and its joint venture (the Company and its Joint Venture together referred to as the "Group") which comprise the Consolidated Balance Sheet as at March 31, 2026, and the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows for the year ended on that date, and notes to the financial statements, including a summary of material accounting policies and other explanatory information (hereinafter referred to as the "Consolidated Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated Financial Statements, give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act, ("Ind AS") and other accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at March 31, 2026 and their consolidated profit, their consolidated total comprehensive income, their consolidated changes in equity and their consolidated cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the Consolidated Financial Statements 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 Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated Financial Statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the Consolidated Financial Statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, we do not provide a separate opinion on these matters. For the matter stated below, our description of how our audit addressed the matter is provided in that context.

Key audit matter	How our audit addressed the key audit matter
Revenue Recognition The Group accounts for revenue in accordance with Ind AS 115 ("Revenues from Contracts with Customers"). The unit of account in Ind AS 115 is a performance obligation. A contract's transaction price is allocated to each distinct performance obligation and recognised as revenue when, or as, the performance obligation is satisfied. The Group's performance obligations are satisfied over time as work progresses. Stage of completion is determined with reference to the certificates authorized and approved by clients/ consultants appointed by client as well as on the billing schedule agreed for value of work done during the year. Due to the nature of the work required to be	**Our audit procedures in relation to revenue recognition included, among others, the following:** • Evaluated the appropriateness of the Group's Revenue Recognition Policies. • Assessed the design and implementation of key controls over the recognition of contract revenue and margins and tested the operating effectiveness of these controls. • For a sample of contracts, tested the appropriateness of amount recognized by – a. Reviewing the contract terms & conditions. b. Identifying & evaluating distinct performance obligations c. Evaluated the appropriateness of management's assessment relating to the satisfaction of

performed on the performance obligations, the estimation of total revenue and cost at completion is complex, subject to many variables, and requires significant judgment	performance obligations over time, and the resultant recognition of revenue d. Reviewed legal and contractual certificates obtained from clients and/or consultants appointed by the clients • Assessed the adequacy and appropriateness of disclosures made by the management to ensure compliance with the applicable accounting standards.

Information Other than the Financial Statements and Auditor's Report Thereon

The Holding Company's Management and Board of Directors are responsible for the preparation of the other information. The other information comprises the information included in the Holding Company's Annual Report but does not include the consolidated financial statements and our auditors' report thereon.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

When we read the annual report, if we conclude that there is a material misstatement therein, we are required to report that fact. The Annual Report has not been provided to us as at date of this report. When it is subsequently provided, and if we conclude that there is a material misstatement therein, we shall communicate the matter to those charged with governance and take necessary actions, as applicable under the laws and regulations.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

The Holding Company's Management and Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation and presentation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income, consolidated changes in equity and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including Ind AS specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group 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 consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, the Boards of Directors of the holding company and designated partners of the joint venture are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Management and Boards of Directors of Holding Company and Designated partners either intends to liquidate their respective entities or to cease operations, or have no realistic alternative but to do so.

The Boards of Directors of the Holding Company are also responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are 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 SAs 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 these consolidated financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, 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 financial 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 Holding Company has adequate internal financial controls with reference to consolidated financial statements in place 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 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 ability of the Group 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 consolidated financial statements 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 Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure, and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

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 Matters

The accompanying Consolidated Financial Statements include the unaudited financial information of the Joint Venture, Generic Bootes Constructions LLP, in respect of which the Group has recognised its share of net loss after tax of Rs. 0.10 Lakhs and total comprehensive loss of Rs. 0.10 Lakhs for the year ended March 31, 2026. The financial information of the aforesaid Joint Venture has not been audited by any auditor and has been approved and furnished to us by the Management. Our opinion on the Consolidated Financial Statements, insofar as it relates to the amounts and disclosures pertaining to the Joint Venture, is based solely on the aforesaid unaudited financial information and other information provided by the Management.

Our opinion on the Consolidated Financial Statements is not modified in respect of this matter

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditors' Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of subsection (11) of section 143 of the Act, based on our audit and other financial information, as noted in the Other Matters paragraph, we give in the "Annexure A" a statement on the matters specified in para 3 (xxi) of the Order (refer to the Other Matters).

2. Further, as required by section 143(3) of the Act, we report, to the extent applicable, that:

a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

b) In our opinion, proper books of account as required by law have been maintained by the Holding Company, based on our examination of the books of account and other relevant records.

c) The Holding Company does not have any branch and hence reporting under section 143(8) is not applicable.

d) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, including Statement of Other Comprehensive income, the Consolidated Statement of Cash Flows and the Statement of Changes in Equity and notes to the Consolidated financial statements, including a summary of material accounting policies and other explanatory information dealt with by this Report are in agreement with the books of account.

e) In our opinion, the aforesaid consolidated financial statements comply with the Indian Accounting Standards specified under section 133 of the Act.

f) There are no financial transactions or matters which have any adverse effect on the functioning of the Company

g) On the basis of the written representations received from the directors, taken on record by the Board of Directors, none of the directors of Holding Company is disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164(2) of the Act.

h) There are no qualifications, adverse remarks or reservations relating to maintenance of books of account.

i) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".

j) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:

i. The Group does not have any pending litigations which would impact its financial position as at 31 March 2026 other than disclosed in note 34 of consolidated financial statement

ii. The Group did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses as at 31 March 2026; and

iii. There was no amount which were required to be transferred to the Investor Education and Protection Fund by the Group during the financial year ended March 31, 2026.

iv. (a) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the group to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The management has represented, that, to the best of its knowledge and belief, no funds have been received by the group from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the group shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(c) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.

v. The Holding Company has neither declared nor paid any dividend during the year.

vi. Based on our examination which included test checks, the Group has used accounting software for maintaining its books of account, which have a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the respective software. Further, we did not come across any instance of the audit trail feature being tampered with. Additionally, where audit trail (edit log) facility was enabled and operated in the previous years, the audit trail has been preserved by the Company as per the statutory requirements for record retention.

3. With respect to the matter to be included in the Auditor's Report under Section 197(16) of the Act:

In our opinion and according to the information and explanations given to us the remuneration paid by the Holding Company to its directors during the current year is in accordance with the provisions of Section 197 of the Act and is not in excess of the limit laid down under Section 197 of the Act.

For Bilimoria Mehta & Co

Chartered Accountants
FRN – 101490W
Aakash Mehta

Partner

Membership no. 165824
UDIN: 26165824BVTICN3595
Place of Signature: Mumbai
Date: June 25, 2026

Annexure A: Referred to in Paragraph 1 under the heading of "Report on Other Legal and Regulatory Requirements" of our report of even date to the members of Generic Engineering Construction and Projects Limited on the Consolidated Financial Statements for the year ended 31 March 2026.

Based on the audit procedures performed for the purpose of reporting a true and fair view on the Consolidated Financial Statements of the Group and taking into consideration the information and explanations given to us and the books of account and other records examined by us in the normal course of an audit, and to the best of our knowledge and belief, we state that: Qualifications or adverse remarks by us in our Companies (Auditors Report) Order (CARO) reports of the Holding company included in the consolidated financial statements are:

	Sr. No.Name of Entities	CIN/LLPIN	Relationship	Clause no. of the CARO report which is qualified or adverse
1	Generic Engineering Construction and Projects Limited	L45100MH1994PLC082540	Holding Company	iii(b), vii(a), vii(b), ix(a)

For Bilimoria Mehta & Co

Chartered Accountants

FRN- 101490W
Aakash Mehta
Partner
Membership no. 165824
UDIN: 26165824BVTICN3595
Place: Mumbai
Date: June 25, 2026

Annexure B To the Independent Auditor's Report

Report on the Internal Financial Controls with reference to Consolidated Financial Statements under Clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013 (the "Act")

We have audited the internal financial controls over financial reporting of Generic Engineering Construction and Projects Limited ("the Company") as of 31st March, 2026 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Management and Directors of the Holding Company, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Holding Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the "ICAI").These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Holding company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility for the Audit of the Internal Financial Controls with Reference to Consolidated Financial Statements

Our responsibility is to express an opinion on the internal financial controls with reference to consolidated financial statements of the Holding Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India ("ICAI") and the Standards on Auditing, prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to consolidated financial statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to consolidated financial statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to consolidated financial statements and their operating effectiveness. Our audit of internal financial controls with reference to consolidated financial statements included obtaining an understanding of internal financial controls with reference to consolidated financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls with reference to consolidated financial statement.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control with reference to consolidated financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to consolidated financial statements includes those policies and procedures that:

1. pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
2. provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
3. provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls with reference to consolidated financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to consolidated financial statements to future periods are subject to the risk that the internal financial control with reference to consolidated financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Qualified Opinion

According to the information and explanations given to us and based on our audit, the following material weakness has been identified as at March 31, 2026:

The Holding Company did not have an effective internal control over the identification, approval and recognition of revenue relating to construction contracts, including assessment of the probability of their recovery in accordance with the Holding Company's accounting policy. This control deficiency could result in revenue for the year ended March 31, 2026 being recognised in advance of, or without adequate certainty of, its recoverability.

The Holding Company did not have an effective internal control over its period-end financial reporting process, including (i) timely review and approval of quarterly financial results by the Board of Directors within the timelines prescribed under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and (ii) review of the financial statements and related disclosures prior to their finalisation. This control deficiency resulted in delay in the approval and submission of the Holding Company's quarterly financial results to the Stock Exchange(s).

A ‘material weakness’ is a deficiency, or a combination of deficiencies, in internal financial control with reference to Consolidated financial statements, such that there is a reasonable possibility that a material misstatement of the Holding company’s annual or interim financial statements will not be prevented or detected on a timely basis

In our opinion, except for the possible effects of the material weakness described above on the achievement of the objectives of the control criteria, the Holding Company has maintained, in all material respects, adequate internal financial controls with reference to these Consolidated financial statements and such internal financial controls with reference to Consolidated financial statements were operating effectively as of March 31, 2026, based on the internal control over financial reporting criteria established by the Holding Company considering the essential components of internal control stated in the Guidance Note issued by the ICAI.

Explanatory paragraph

We also have audited, in accordance with the Standards on Auditing issued by ICAI, as specified under Section 143(10) of the Act, the consolidated financial statements of Generic Engineering Construction and Projects Limited, which comprise the Balance Sheet as at March 31, 2026, and the related Statement of Profit and Loss , including the statement of Other Comprehensive Income, the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and notes to the Consolidated financial statements, including a summary of material accounting policies and other explanatory information. This material weakness was considered in determining the nature, timing, and extent of audit tests applied in our audit of the March 31, 2026 Consolidated financial statements of Generic Engineering Construction and Projects Limited and this report does not affect our report dated June 25, 2026, which expressed an unqualified opinion on those financial statements.

For Bilimoria Mehta & Co

Chartered Accountants

FRN – 101490W
Aakash Mehta

Partner

Membership no. 165824
UDIN: 26165824BVTICN3595
Place: Mumbai
Date: June 25, 2026

ANNEXURE I

Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along-with Consolidated Annual Audited Financial Results for the Financial Year 2025 -26

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2026 [*See* Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]				
	Sl. No.	**Particulars**	**Audited Figures (as reported Before adjusting for qualification)**	**Adjusted Figures (audited figures after adjusting for qualifications)**
I.	1.	Turnover / Total income	31,005.91	31,005.91
	2.	Total Expenditure	29,585.73	29,585.73
	3.	Net Profit/(Loss)	852.53	852.53
	4.	Earnings Per Share	1.50	1.50
	5.	Total Assets	51,801.65	51,801.65
	6.	Total Liabilities	51,801.65	51,801.65
	7.	Net Worth	29,300.14	29,300.14
	8.	Any other financial item(s) (as felt appropriate by the management)	-	-

II.	**Audit Qualification (each audit qualification separately):**	
	a. Details of Audit Qualification:	According to the information and explanations given to us and based on our audit, the following material weakness has been identified as at March 31, 2026: The Company did not have an effective internal control over the identification, approval and recognition of revenue relating to construction contracts, including assessment of the probability of their recovery in accordance with the Company's accounting policy. This control deficiency could result in revenue for the year ended March 31, 2026 being recognised in advance of, or without adequate certainty of, its recoverability. The Company did not have an effective internal control over its period-end financial reporting process, including (i) timely review and approval of quarterly financial results by the Board of Directors within the timelines prescribed under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and (ii) review of the financial statements and related disclosures prior to their finalisation. This control deficiency resulted in delay in the approval and submission of the Company's quarterly financial results to the Stock Exchange(s). A 'material weakness' is a deficiency, or a combination of deficiencies, in internal financial control with reference to standalone financial statements, such that there is a reasonable possibility that a material misstatement of the company's annual or interim financial statements will not be prevented or detected on a timely basis. In our opinion, except for the possible effects of the material weakness described above on the achievement of the objectives of the control criteria, the Company has maintained, in all material respects, adequate internal financial controls with reference to these standalone financial statements and such internal financial controls with reference to standalone financial statements were operating effectively as of March 31, 2026, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance

		Note issued by the ICAI.
	b. Type of Audit Qualification : Qualified Opinion	
	c. Frequency of qualification: First Time	
	d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: Management acknowledges the observations, which apply to the Company and, in consolidation, to the Holding Company's reporting. Corrective measures have been initiated: a documented contract-level review covering approval, progress measurement and recoverability before revenue is recognised; periodic review of unbilled revenue, retention money and disputed receivables by the CFO, with escalation of significant items to the Audit Committee; an annual financial-closing and Board meeting calendar aligned with Regulation 33 timelines; earlier cut-off dates for inputs from subsidiaries; and a maker-checker review of financial statements and disclosures before they go to the Audit Committee and Board. The Audit Committee will oversee remediation and review progress every quarter.	
	e. For Audit Qualification(s) where the impact is not quantified by the auditor: **(i) Management's estimation on the impact of audit qualification: N.A.** **(ii) If management is unable to estimate the impact, reasons for the same: N.A.** **(iii) Auditors' Comments on (i) or (ii) above: N.A.**	

III.	**Signatories:**	
	SD/-	
	Manish Ravilal Patel	**Managing Director**
	Shital Laxmikant Lokhande	**CFO & Whole Time Director**
	Anurag Pathak	**Audit Committee Chairman**
	Bilimoria Mehta & CO.	**Statutory Auditor**
	Place: Mumbai	
	Date: 07, November 2026	

GENERIC ENGINEERING CONSTRUCTION AND PROJECTS LIMITED
CIN No. L4500MH994PLC082540
STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES AS AT MARCH 31, 2026
(All amounts are in INR Lakhs, unless otherwise stated)

Particulars	Note No.	As at 31 March 2026	As at 31 March 2025
ASSETS			
1. Non-current assets			
(a) Plant Property and Equipments	**2**	6,745.95	6,582.53
(b) Right to Use of Assets	**2**	684.10	965.63
(c) Investment Property	**3**	1,136.07	1,136.07
(d) Capital Work in Progress		-	-
(e) Intangible Assets	**2**		
- Goodwill		1,727.10	1,727.10
- Software		0.00	0.01
(f) Financial Assets			
(i) Investment	**4**	0.31	0.41
(ii) Others Financial Assets	**5**	1,907.26	2,695.19
(g) Deferred Tax Assets (Net)	**6**	263.10	340.44
		12,463.90	**13,447.39**
2. Current assets			
(a) Inventories	**7**	7,829.20	7,863.78
(b) Financial Assets			
(i) Trade Receivable	**8**	19,784.93	12,057.92
(ii) Cash and Cash Equivalents	**9 (a)**	432.91	451.38
(iii) Bank Balances Other than above	**9 (b)**	141.49	106.89
(iv) Loans	**10**	1,045.16	1,065.16
(v) Others Financial Assets	**11**	3,744.02	3,609.21
(c) Current Tax Assets (net)	**12**	173.02	147.84
(d) Other Current Assets	**13**	6,187.02	6,917.53
		39,337.75	**32,219.72**
Total -Assets		**51,801.65**	**45,667.11**
EQUITY AND LIABILITIES			
I. Equity			
(a) Equity Share Capital	**14**	2,849.31	2,849.31
(b) Other Equity	**15**		
(i) Reserves & Surplus		26,451.03	25,598.40
(ii) Money received against share warrants		-	-
		29,300.34	**28,447.71**
II. Liability			
1. Non-current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	**16**	31.93	30.26
(ii) Lease Liabilities	**44**	410.63	645.46
(iii) Other Non Current Financial Liabilities	**17**	66.00	66.00
(b) Provisions	**18**	33.73	42.33
		542.29	**784.04**
2. Current liabilities			
(a) Financial Liabilities			
(i) Borrowings	**19**	5,708.34	5,731.56
'(ii) Lease Liabilities		276.70	305.82
(iii) Trade Payables	**20**		
a) Total outstanding dues of micro enterprises and small enterprises		2,096.15	162.50
b) Total outstanding dues of creditors other than micro enterprises		9,312.68	6,714.67
(iv) Others Financial liabilities	**21**	2,570.26	1,950.11
(b) Other Current Liabilities	**22**	1,362.18	1,182.24
(c) Provisions	**23**	44.69	23.89
(d) Contract Liabilities	**24**	588.22	364.65
		21,959.22	**16,435.44**
TOTAL - EQUITY AND LIABILITIES		**51,801.85**	**45,667.21**

The Accompanying notes 1-51 are an Integral part of the financial Statement
As Per Our Report of Even Dated

For Bilimoria Mehta & Co.
Chartered Accountants
ICAI FRN : 101490W

For and on Behalf of the Board of Directors of
Generic Engineering Construction And Projects Limited
CIN No. L4500MH994PLC082540

CA Aakash Mehta
Partner
Membership no. : 165824
Place: Mumbai
Date: 25th June 2026
UDIN: : 26165824BVTICN3595

Manish Patel
Managing Director
DIN: 00195878

Place: Mumbai
Date: 25th June 2026

Shital Lokhande
Whole Time Director and CFO
DIN: 11163063
PAN: AXXPP5274H
Place: Mumbai
Date: 25th June 2026

GENERIC ENGINEERING CONSTRUCTION AND PROJECTS LIMITED

CIN No. L4500MH994PLC082540

STATEMENT OF CONSOLIDATED PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED MARCH 31, 2026

(All amounts are in INR Lakhs, unless otherwise stated)

Particulars	Note No.	For the Year Ended 31 March 2026	For the Year Ended 31 March 2025
(1) CONTINUING OPERATIONS			
(a) Revenue From Operation	**25**	30,536.53	30,202.04
(b) Other Income	**26**	469.38	832.24
(2) Total Income		**31,005.91**	**31,034.29**
(3) Expenses			
(a) Purchases & Operating Cost	**27**	25,667.87	23,985.42
(b) Changes in inventories of work-in-progress	**28**	34.58	132.26
(c) Employee benefits expense	**29**	251.29	455.11
(d) Finance costs	**30**	1,094.70	1,326.61
(e) Depreciation and amortisation expense	**31**	1,388.04	1,267.23
(f) Other expenses	**32**	1,149.25	2,002.32
Total Expenses		**29,585.73**	**29,168.96**
(4) Profit / (Loss) before Exceptional Item and tax (2 - 3)		**1,420.18**	**1,865.32**
(5) Exceptional Items		-	-
(6) Profit / (Loss) before tax (4 - 5)		**1,420.18**	**1,865.32**
(7) Tax expense			
(a) Current tax	**33**	493.00	420.00
(b) Deferred tax	**33**	76.62	231.83
(8) Profit / (Loss) before continuing operations (6 ± 7)		**850.55**	**1,213.50**
(9) OTHER COMPREHENSIVE INCOME			
Gains/Losses on changes in actuarial assumptions		2.79	(9.22)
Deferred tax on above		(0.72)	(2.32)
(10) Profit / (Loss) after continuing operations (8 + 9)		**852.63**	**1,201.96**
Basic Earning per Equity Share		**1.50**	**1.63**
Diluted Earning per Equity Share		**1.50**	**1.63**
Face Value per Equity Share		**5**	**5**

The Accompanying notes 1-51 are an Integral part of the financial Statement

As Per Our Report of Even Dated

For Bilimoria Mehta & Co.
Chartered Accountants
ICAI FRN : 101490W

For and on Behalf of the Board of Directors of
Generic Engineering Construction And Projects Limited
CIN No. L4500MH994PLC082540

CA Aakash Mehta
Partner
Membership no. : 165824
Place: Mumbai
Date: 25th June 2026
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Manish Patel
Managing Director
DIN: 00195878
Place: Mumbai
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Shital Lokhande
Whole Time Director and CFO
DIN: 11163063
PAN: AXXPP5274H
Place: Mumbai
Date: 25th June 2026

GENERIC ENGINEERING CONSTRUCTION AND PROJECTS LIMITED
CIN No. L45100MH1994PLC082540
CONSOLIDATED CASH FLOW SATATEMENT FOR YEAR ENDED MARCH 31, 2026
(All amounts are in INR Lakhs, unless otherwise stated)

PARTICULARS	For the Year Ended 31 March 2026	For the Year Ended 31 March 2025
A. CASH FLOW FROM OPERATING ACTIVITY		
Net Profit before taxation:	**1,420.18**	**1,865.319**
Adjustments for:		
(a) Finance Charges	1,094.70	1,326.61
(b) Depreciation	1,388.04	1,267.23
(c) Interest on Fixed Deposit	(79.06)	(76.43)
(d) Rental Income	(135.30)	(135.51)
(e) Provision for Gratuity	14.99	8.85
(f) Gain on Sale of Property	-	(616.69)
(g) Bad Debts	169.49	1,378.19
(h) Provision for Impairment	413.70	221.13
Cash generated from operations before Working Capital Changes	**4,286.74**	**5,238.70**
Adjustments for:		
Changes in Trade and Other Receivables	(6,562.51)	(1,882.55)
Changes in Trade and Other Payables	5,155.32	(2,506.48)
Cash generated from Operations	**2,879.55**	**849.67**
Income Taxes paid (net)	(518.18)	(847.38)
Net Cash Flow from Operating Activities	**2,361.37**	**2.30**
B. CASH FLOW FROM/ (USED IN) INVESTING ACTIVITIES		
(a) Purchase of Fixed Assets	(1,269.93)	(1,526.29)
(b) Sale of Fixed Assets	-	1,150.03
(c) Investment in Subsidiary	-	(0.51)
(d) Interest Received	79.06	76.43
(e) Rental Income	135.30	135.51
(f) Repayment of Loans	20.00	1,310.83
(g) Investment Fixed Deposits	(517.22)	(267.81)
(h) Maturity of Fixed Deposits	187.76	119.57
Net Cash from / (used in) Investing Activities	**(1,365.03)**	**997.76**
C. CASH FLOW FROM/ (USED IN) FINANCING ACTIVITIES		
(a) Finance Charges Paid	(1,021.47)	(1,294.77)
(b) Payments of Long Term Borrowings	(137.19)	(155.17)
(c) Proceeds of Long Term Borrowings	138.86	
(d) Proceeds / (Payments) of Short Term Borrowings	376.77	(850.34)
(e) Proceeds from Issue of shares	-	959.85
(f) Rent paid on hire charges	(337.17)	(208.52)
Net Cash from / (used in) Financing Activities	**(980.20)**	**(1,548.94)**
Net increase / (decrease) in Cash and Cash Equivalents	**16.13**	**(548.88)**
Cash and Cash Equivalents at the beginning of the year	**558.27**	**1,107.15**
Cash and Cash Equivalents at the end of the year	**574.40**	**558.27**
Cash and Cash Equivalents at the end of the year as per Balance Sheet	**574.40**	**558.27**
Components of cash and cash equivalent		
- Cash and cheques on hand	6.42	8.36
- With banks		
- On current account	426.49	443.02
- On deposit account restricted	141.49	106.89

Note: The above cash flow statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard (Ind As -7)

As Per Our Report of Even Dated
Chartered Accountants
ICAI FRN : 101490W

Generic Engineering Construction And Projects Limited
CIN No. L45100MH1994PLC082540

CA Aakash Mehta
Partner
Membership no. : 165824
Place: Mumbai
Date: 25th June 2026
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Manish Patel
Managing Director
DIN: 00195878

Place: Mumbai
Date: 25th June 2026

Shital Lokhande
Whole Time Director and CFO
DIN: 11163063
PAN: AXXPP5274H
Place: Mumbai
Date: 25th June 2026

GENERIC ENGINEERING CONSTRUCTION & PROJECTS LIMITED
CIN No. L45100MH1994PLC082540
Consolidated Statement of Changes in Equity as at March 31, 2026
(All amounts are in INR Lakhs, unless otherwise stated)

A. Equity Share Capital (Refer Note No.14)

Particulars	As at 31 March , 2026	As at 31 March , 2025
Issued, subscribed and fully paid up equity shares of ₹10/-each at April 01, 2024	2,849.31	2,651.81
Changes in equity share capital	-	-
Issued, subscribed and fully paid up equity shares of ₹10/-each at March 31, 2025	-	-
Changes in equity share capital	-	197.50
Issued, subscribed and fully paid up equity shares of ₹10/-each at March 31, 2026	**2,849.31**	**2,849.31**

B. Other Equity (Refer Note No.15)

Particulars	General Reserve	Security Premium	Retained Earning	Money Held Against Share Warrants	Capital Reserve	Total Other Equity
Balance as at 01-04-2024	**3.73**	**14,812.64**	**8,376.27**	**441.45**	**-**	**23,634.09**
Profit / (Loss) for the year	-	-	1,213.40	-	-	1,213.40
Other comprehensive income for the year	-	-	(11.54)	-	-	(11.54)
Issue of Equity Shares	-	1,082.30	-	959.85	-	2,042.15
Forfeiture of Shares	-	-	-	-	121.50	121.50
Issue of Share Warrant	-	-	-	(1,401.30)	-	(1,401.30)
Balance as at 31-03-2025	**3.73**	**15,894.94**	**9,578.13**	**-**	**121.50**	**25,598.30**
Balance as at 01-04-2025	**3.73**	**15,894.94**	**9,578.13**	**-**	**121.50**	**25,598.30**
Profit / (Loss) for the year	-	-	850.46	-		850.46
Other comprehensive income for the year	-	-	2.08	-		2.08
Issue of Equity Shares	-	-	-	-		-
Forfeiture of Shares	-	-	-	-	-	-
Balance as at 31-03-2026	**3.73**	**15,894.94**	**10,430.66**	**-**	**121.50**	**26,450.83**

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR YEAR ENDED MARCH 31, 2026

NOTE 01. MATERIAL ACCOUNTING POLICIES:

(A) CORPORATE INFORMATION

The consolidated financial statement comprises financial statement of **Generic Engineering Construction and Projects Limited** ("the Company") and its subsidiary (collectively referred to as "the Group") for the year ended 31st March 2026.

The company is Listed Public Limited Company incorporated under the provisions of Companies Act, 1956, having registered office at 201 & 202, 2nd Floor, Fitwell House, Opp. Home Town, LBS Road, Vikhroli (West), Mumbai – 400083, Maharashtra, India and engaged in the construction of Residential, Industrial, Commercial and Institutional buildings. Shares of the Company are listed on BSE Limited (BSE) and National Stock Exchange of India Limited (NSE).

The principal activity of the group is construction of Residential, Industrial, Commercial and Institutional buildings.

SUMMARY OF MATERIAL ACCOUNTING POLICIES:

(B) BASIS OF PREPARATION

The Group's consolidated financial statements have been prepared in accordance with the provisions of the Companies Act, 2013 and the Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 read with Section 133 of the Companies Act, 2013 (as amended from time to time). During the year, the Group has adopted amendments to the said Schedule III. The application of these amendments do not impact recognition and measurement in consolidated financial statements. However, it has resulted in additional disclosures which are given under various notes in the consolidated financial statements.

These consolidated financial statements include Balance sheet, Statement of Profit and Loss, Statement of Changes in Equity and Statement of Cash Flows and notes, comprising a summary of material accounting policies and other explanatory information and comparative information in respect of the preceding period.

The consolidated financial statements have been prepared on a historical cost convention except for the certain financial assets & liabilities measured at fair value (refer accounting policy regarding financial instruments)

(C) Principles of Consolidation:

The consolidated financial statements of the Group and its subsidiaries are combined on a line-by-line basis by adding together like items of assets, liabilities, equity, incomes, expenses and cash flows, after fully eliminating intra-group balances and intragroup transactions. Profits or losses resulting from intra-group transactions that are recognised in assets, such as Inventory and Property, Plant and Equipment, are eliminated in full.

The audited / unaudited consolidated financial statements of foreign subsidiaries / joint ventures / associates have been prepared in accordance with the Generally Accepted Accounting Principle of its Country of Incorporation or Ind AS.

The company has invested in the Joint Venture named Generic Bootes Constructions LLP due to which the company has prepared consolidated financial statements.

(D) Presentation of consolidated financial statements :

The consolidated financial statements (except for Statement of Cash Flow) are prepared and presented in the format prescribed in Division II – Ind AS Schedule III ("Schedule III") to the Companies Act, 2013. The Statement of Cash Flow has been prepared and presented as per the requirements of Ind AS 7 "Statement of Cash flows". Amounts in the consolidated financial statements are presented in Indian Rupees in Lakhs as per the requirements of Schedule III. "Per share" data is presented in Indian Rupees upto two decimals places.

Accounting policies followed in the preparation of these consolidated financial statements are consistent with the previous year.

(E) Significant accounting judgments, estimates and assumptions

The preparation of the consolidated financial statements in conformity with generally accepted accounting principles requires management to make judgments, estimates and assumptions that affect the reported amount of assets and liabilities as of the balance sheet date, reported amounts of revenues and expenses for the period ended and disclosure of contingent liabilities as of the balance sheet date along with their disclosures. The estimates and assumptions used in these consolidated financial statements are based upon management's evaluation of the relevant facts and circumstances as on the date of the consolidated financial statements. Existing circumstances and assumptions about future developments, however may change due to market changes or circumstances arising that are beyond the control of the Group. Actual results may differ from those estimates. Any revision to accounting estimates is recognized prospectively. The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below.

1. Revenue Recognition

The Group accounts for revenue in accordance with Ind AS 115 (Revenues from Contracts with Customers). The unit of accounts in Ind AS 115 is a performance obligation. A contract's transaction price is allocated to each distinct performance obligation and recognised as revenue when, or as, the performance obligation is satisfied. The Group's performance obligations are satisfied over time as work progresses. Stage of completion is determined with reference to the certificates authorized and approved by clients/ consultants appointed by client as well as on the billing schedule agreed for value of work done during the year.

Due to the nature of the work required to be performed on the performance obligations, the estimation of total revenue and cost at completion is complex, subject to many variables, and requires significant judgment.

Costs associated with specific risks are estimated by assessing the probability that conditions arising from these specific risks will affect the Group's total cost to complete the project. After work on a project begins, assumptions that form the basis for the Group's calculation of total project cost are examined on a regular basis and the Group's estimates are updated to reflect the most current information and management's best judgment. The nature of accounting for long-term contracts is such that refinements of the estimating process for changing conditions and new developments arc continuous and characteristic of the process. There are many factors, including, but not limited to, the ability to properly execute the engineering and design phases consistent with customers' expectations, the availability and costs of labour and material resources, productivity, and weather, all of which can affect the accuracy of the Group's cost estimates, and ultimately, its future profitability.

UNBILLED REVENUE: These are initially recognized for revenue earned from construction projects contracts, as receipt of consideration is conditional on successful completion of project milestones/certification. Upon completion of milestone and acceptance/certification by the customer, the amounts recognised as **Unbilled Revenue** are reclassified to trade receivables.

2. Taxes

Significant management judgement is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and the level of future taxable profits together with future tax planning strategies.

3. Fair value measurement of financial instruments

When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques including the DCF model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments.

4. Employee benefit plans

The cost of defined benefit gratuity plan and other post-employment benefits are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate; future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date. The mortality rate is based on publicly available mortality tables for India. Those mortality tables tend to change only at intervals in response to demographic changes. Future salary increases and gratuity increases are based on expected future inflation rates.

5. Estimation of provisions and contingencies

Provision for expected credit losses of trade receivables and contract assets

Impairment of financial assets

The impairment provision for financial assets are based on assumptions about risk of default and expected loss rates. The Group uses judgement in making these assumptions and selecting the inputs to the impairment calculation, based on the Group's past history, existing market conditions as well as forward-looking estimates at the end of each reporting period. Estimated impairment allowance on trade receivables is based on the aging of the receivable balances and historical experiences. Individual trade receivables are written off when management deems them not to be collectible.

6. CURRENT VERSUS NON-CURRENT CLASSIFICATION

The Group presents assets and liabilities in the standalone balance sheet based on current/ non-current classification.

An asset is treated as current when it is:

i) Expected to be realised or intended to be sold or consumed in normal operating cycle,

ii) Held primarily for the purpose of trading,

iii) Expected to be realised within twelve months after the reporting period, or

iv) Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

A liability is current when:

i) It is expected to be settled in normal operating cycle,

ii) It is held primarily for the purpose of trading,

iii) It is due to be settled within twelve months after the reporting period, or

iv) There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as non-current.

Deferred tax assets and liabilities are classified as noncurrent assets and liabilities.

Operating cycle for current and non-current classification

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Group has identified twelve months as its operating cycle.

7. FAIR VALUE MEASUREMENT OF FINANCIAL INSTRUMENTS

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

i) In the principal market for the asset or liability, or

ii) In the absence of a principal market, in the most advantageous market for the asset or liability

The Group uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the consolidated financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities

Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.

Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For assets and liabilities that are recognised in the consolidated financial statements on a recurring basis, the Group determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period. For the purpose of fair value disclosures, the Group has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

In determining the fair value or its financial instruments, the Group uses a variety of methods and assumptions that are based on market conditions and risks existing at each reporting date. The methods used to determine fair value includes discounted cash flow analysis, available quoted market prices and dealer quotes. All methods of assessing fair value result from general approximation of value and the same may differ from the actual realised value.

8. REVENUE RECOGNITION

Revenue from contracts with customers is recognised when control of the goods and services are transferred to the customer at an amount that reflects the consideration to which the Group expects to be entitled in exchange for those goods or services.

Revenue is measured based on the consideration specified in the contract with customers. The Group recognizes revenue when or as it transfers control over a good or service to a customer.

Allocation of transaction price to performance obligations - A contract's transaction price is allocated to each distinct performance obligation and recognised as revenue, when, or as, the performance obligation is satisfied. To determine the proper revenue recognition method, the Group evaluate whether two or more contracts should be combined and accounted for as one single contract and whether the combined or single contract should be accounted for as more than one performance obligation. This evaluation requires significant judgment; mostly the Group's contracts have a single performance obligation as the promise to transfer the individual services is not separately identifiable from other promises in the contracts and. therefore, not distinct.

Variable consideration is included in the transaction price only to the extent that it is highly probable that a significant reversal in the amount of cumulative revenue recognized will not occur when that uncertainty associated with the variable consideration is subsequently resolved.

Progress billings are generally issued upon completion of certain phases of the work as stipulated in the contract. Payment terms may either be fixed. lump-sum or driven by time and materials. Typically, the customer retains a small portion of the contract price until completion of the contract.

Revenue recognised over time - The Group's performance obligations are satisfied over time as work progresses when performance obligations are fulfilled and control transfers to the customer. Revenue from services transferred to customers is recognised over time. Stage of completion is determined with reference to the certificates given by the Clients / Consultants appointed by Clients as well as on the billing schedule agreed with them for the value of work done during the year.

For contracts where the aggregate of contract cost incurred to date plus recognised profits (or minus recognised losses as the case may be) exceeds the progress billing, the surplus is shown as contract asset and termed as “Unbilled revenue”. For contracts where progress billing exceeds the aggregate of contract costs incurred to date plus recognised profits (or minus recognised losses, as the case may be), the surplus is shown as contract liability and termed as “Excess of billing over revenue”. Amounts received before the related work is performed are disclosed in the Balance Sheet as contract liability and termed as “Advances from customer”. The amounts billed on customer for work performed and are unconditionally due for payment i.e. only passage of time is required before payment falls due, are disclosed in the Balance Sheet as trade receivables. The Group recognises impairment loss (termed as provision for expected credit loss in the consolidated consolidated financial statements) on account of credit risk in respect of a contract asset using expected credit loss model on similar basis as applicable to trade receivables.

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate.

9. PROPERTY PLANT & EQUIPMENT (PPE)

Tangible Assets:

Property Plant & Equipment are stated at cost of acquisition less accumulated depreciation and impairment loss, if any. The cost of acquisition includes direct cost attributable to bringing the assets to their present location and working condition for their intended use. The cost of fixed assets includes interest on borrowings attributable to acquisition of qualifying fixed assets up to the date the asset is ready for its intended use and other incidental expenses incurred up to that date and excludes any tax for which input credit is taken.

Subsequent expenditure is capitalised only when it increases the future economic benefits for its intended from the existing assets beyond its previously assessed standard of performance. When significant parts of plant and equipment are required to be replaced at intervals, the Group depreciates them separately based on their specific useful lives and capitalises cost of replacing such parts if capitalisation criteria are met. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

Gains or losses arising from derecognition of property, plant and equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the Statement of Profit and Loss when the asset is derecognized.

Assets individually costing Rs. 5000 or less are expensed out in the year of acquisition.

Intangible Assets:

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less accumulated amortization and accumulated impairment losses, if any. The amortization period and the amortization method are reviewed at least at each financial year end. If the expected useful life of the asset is significantly different from previous estimates, the amortization period is changed accordingly.

10. DEPRECIATION

Depreciation on Tangible assets:

Depreciation is provided on the written down value method over the useful life of the assets as specified in Schedule II of the Companies Act, 2013. Depreciation is charged on a pro-rata basis from / up to the date of acquisition /sale or disposal.

The Group has used the following useful lives as prescribed in Schedule II of the Companies Act, 2013

Name of the Asset	Estimated Useful Life (Years)
Air Conditioner	10
Computer	3
Motor Car	8
Motor Bike	10
Office Equipment	5
Office Premises	60
Building Container	12
Machinery	15
MS Centering	12
Winget Bar Cutting Machine	12
Furniture & Fixtures	10
Software	3
Printer	3

11. IMPAIRMENT OF ASSETS

As at the end of each accounting year, the Group reviews the carrying amounts of its non-financial assets to determine whether there is any indication that those assets have suffered an impairment loss. If such indication exists, the said assets are tested for impairment so as to determine the impairment loss, if any. The intangible assets with indefinite life are tested for impairment each year.

Impairment loss is recognised when the carrying amount of an asset exceeds its recoverable amount. Recoverable amount is determined:

i) In the case of an individual asset, at the higher of the net selling price and the value in use; and

ii) In the case of a cash generating unit (a group of assets that generates identified, independent cash flows), at the higher of the cash generating unit's net selling price and the value in use.

The amount of value in use is determined as the present value of estimated future cash flows from the continuing use of an asset and from its disposal at the end of its useful life. For this purpose, the discount rate (pre-tax) is determined based on the weighted average cost of capital of the Group suitably adjusted for risks specified to the estimated cash flows of the asset).

For this purpose, a cash generating unit is ascertained as the smallest identifiable group of assets that generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets. If recoverable amount of an asset (or cash generating unit) is estimated to be less than its carrying amount, such deficit is recognised immediately in the Statement of Profit and Loss as impairment loss and the carrying amount of the asset (or cash generating unit) is reduced to its recoverable amount.

When an impairment loss subsequently reverses, the carrying amount of the asset (or cash generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss is recognised for the asset (or cash generating unit) in prior years. A reversal of an impairment loss is recognised immediately in the Statement of Profit and Loss.

12. FINANCIAL INSTRUMENTS

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial assets

Initial recognition and measurement

All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset.

Subsequent measurement of financial assets:

All recognised financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification financial assets.

Following are the categories of financial instrument:

a) Financial assets at amortised cost

b) Financial assets at fair value through other comprehensive income (FVTOCI)

c) Financial assets at fair value through profit or loss (FVTPL)

a) **Financial assets at amortised cost:** Financial assets are subsequently measured at amortised cost using the effective interest rate method if these financial assets are held within a business whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included in the statement of profit or loss. The losses arising from impairment are recognised in the profit or loss. This category generally applies to trade and other receivables, loans and other financial assets.

b) **Financial assets at fair value through other comprehensive income (FVTOCI)**

Debt financial assets measured at FVOCI: Debt instruments are subsequently measured at fair value through other comprehensive income if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets included within the FVTOCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognized in the other comprehensive income (OCI). However, the Group recognizes interest income, impairment losses & reversals and foreign exchange gain or loss in the Statement of Profit and Loss. On derecognition of the asset, cumulative gain or loss previously recognised in OCI is reclassified from the equity to Statement of Profit and Loss. Interest earned whilst holding FVTOCI financial assets is reported as interest income using the EIR method.

c) **Financial assets at fair value through profit or loss (FVTPL)**

Investments in equity instruments are classified as at FVTPL, unless the Group irrevocably elects on initial recognition to present subsequent changes in fair value in other comprehensive income for investments in equity instruments which are not held for trading. Other financial assets such as unquoted Mutual funds are measured at fair value through profit or loss unless it is measured at amortised cost or at fair value through other comprehensive income on initial recognition.

Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognised (i.e. removed from the Group's balance sheet) when:

a) the rights to receive cash flows from the asset have expired, or

b) the Group has transferred its rights to receive cash flows from the asset, and

i) the Group has transferred substantially all the risks and rewards of the asset, or

ii) the Group has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Group has transferred its rights to receive cash flows from an asset or has entered into a pass through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Group continues to recognize the transferred asset to the extent of the Group's continuing involvement. In that case, the Group also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Group has retained.

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Group could be required to repay.

On derecognition of a financial asset in its entirety, the differences between the carrying amounts measured at the date of derecognition and the consideration received is recognised in the Statement of Profit and Loss.

Impairment of financial assets

In accordance with Ind AS 109, the Group applies expected credit loss ('ECL') model for measurement and recognition of impairment loss on the following financial assets and credit risk exposure:

a) Financial assets that are debt instruments, and are measured at amortised cost e.g., loans, deposits, trade receivables and bank balance

b) Financial assets that are debt instruments and are measured at FVTOCI.

c) Financial guarantee contracts which are not measured as at FVTPL.

The Group follows 'simplified approach' for recognition of impairment loss allowance on trade receivables. The application of simplified approach does not require the Group to track changes in credit risk.

Rather, it recognises impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

For recognition of impairment loss on other financial assets and risk exposure, the Group determines that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If, in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognising impairment loss allowance based on 12-month ECL.

Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial instrument. The 12-month ECL is a portion of the lifetime ECL which results from default events that are possible within 12 months after the reporting date.

ECL is the difference between all contractual cash flows that are due to the Group in accordance with the contract and all the cash flows that the entity expects to receive (i.e., all cash shortfalls), discounted at the original EIR. When estimating the cash flows, an entity is required to consider:

1. All contractual terms of the financial instrument (including prepayment, extension, call and similar options) over the expected life of the financial instrument. However, in rare cases when the expected life of the financial instrument cannot be estimated reliably, then the entity is required to use the remaining contractual term of the financial instrument

2. Cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

ECL impairment loss allowance (or reversal) recognized during the period is recognized as income/ expense in the Statement of Profit and Loss. This amount is reflected under the head 'other expenses' in the Statement of Profit and Loss. In the balance sheet, ECL is presented as an allowance, i.e., as an integral part of the measurement of those assets in the balance sheet. The allowance reduces the net carrying amount. Until the asset meets write-off criteria, the Group does not reduce impairment allowance from the gross carrying amount.

Financial liabilities

Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings, payables. All financial liabilities are recognised initially at fair value and, in the case of

loans and borrowings and payables, net of directly attributable transaction costs. The Group's financial liabilities include trade and other payables, loans and borrowings.

Subsequent measurement

The measurement of financial liabilities depends on their classification, as described below:

Financial liabilities at fair value through profit or loss Financial liabilities at fair value through profit or loss include financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities designated upon initial recognition at fair value through profit or loss are designated as such at the initial date of recognition and only if the criteria in Ind AS 109 are satisfied. For liabilities designated as FVTPL, fair value gains/ losses attributable to changes in own credit risk are recognized in OCI. These gains/ loss are not subsequently transferred to P&L. However, the Group may transfer the cumulative gain or loss within equity. All other changes in fair value of such liability are recognised in the statement of profit or loss. The Group has not designated any financial liability as at fair value through profit and loss. Gains or losses on liabilities held for trading are recognised in the profit or loss Financial liabilities designated upon initial recognition at fair value through profit or loss are designated as such at the initial date of recognition, and only if the criteria in Ind AS 109 are satisfied. For liabilities designated as FVTPL, fair value gains/ losses attributable to changes in own credit risk are recognized in OCI. These gains/ loss are not subsequently transferred to P&L. However, the Group may transfer the cumulative gain or loss within equity. All other changes in fair value of such liability are recognised in the statement of profit or loss.

Loans and borrowings

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit and loss.

This category generally applies to borrowings.

De-recognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit and loss.

Financial guarantee contracts

Financial guarantee contracts issued by the Group are those contracts that require a payment to be made to reimburse the holder for a loss it incurs because the specified debtor fails to make a payment when due in accordance with the terms of a debt instrument. Financial guarantee contracts are recognised initially as a liability at fair value, adjusted for transaction costs that are directly attributable to the issuance of the guarantee. Subsequently, the liability is measured at the higher of the amount of loss allowance determined as per impairment requirements of Ind AS 109 and the amount recognised less cumulative amortisation.

Reclassification of financial assets

The Group determines classification of financial assets and liabilities on initial recognition. After initial recognition, no reclassification is made for financial assets which are equity instruments and financial liabilities. For financial assets which are debt instruments, a reclassification is made only if there is a change in the business model for managing those assets. Changes to the business model are expected to be infrequent. The Group's senior management determines change in the business model as a result of external or internal changes which are significant to the Group's operations. Such changes are evident to external parties. A change in the business model occurs when the Group either begins or ceases to perform an activity that is significant to its operations. If the Group reclassifies financial assets, it applies the reclassification prospectively from the reclassification date which is the first day of the immediately next reporting period following the change

in business model. The Group does not restate any previously recognised gains, losses (including impairment gains or losses) or interest.

Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

13. INVENTORIES

The Inventories have been valued at cost or net realizable value whichever is lower. The Inventory is physically verified by the management at regular intervals. Cost of Inventory comprises of Cost of Purchase, Cost of Conversion and other Costs incurred to bring them to their respective present location and condition.

Cost of Centering Material, Construction Materials are Valued at cost or net realizable value whichever is lower, Work-in-progress consist of Work done but not certified and the incomplete work as on balance sheet date and same is valued at cost or net realizable value whichever is lower.

14. EMPLOYEE BENEFIT EXPENSES

Short term employee benefits

All employee benefits payable wholly within twelve months of rendering the service are classified as short-term employee benefits. Benefits such as salaries, wages and short term compensated absences, etc. and the expected cost of ex-gratia are recognised in the period in which the employee renders the related service.

Defined Benefit Plan

Gratuity liability is a defined benefit obligation and is provided for on the basis of an actuarial valuation on Projected Unit Credit Method made at the end of the financial year. Actuarial gains and losses for both defined benefit plans are recognized in full in the period in which they occur in the statement of OCI.

Re-measurements, comprising of actuarial gains and losses, the effect of the asset ceiling, excluding amounts included in net interest on the net defined benefit liability and the return on plan assets (excluding amounts included in net interest on the net defined benefit liability), are recognised immediately in the standalone balance sheet with a corresponding debit or credit to retained earnings through OCI in the period in which they occur. Re-measurements are not reclassified to profit or loss in subsequent periods.

Net interest is calculated by applying the discount rate to the net defined benefit liability or asset. The Group recognises the following changes in the net defined benefit obligation as an expense in the Statement of Profit and Loss:

• Service costs comprising current service costs, past-service costs, gains and losses on curtailments and non-routine settlements; and

• Net interest expense

15. TAXATION

Current Tax:

Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961 enacted in India. Current income tax relating to items recognised outside profit or loss are recognised in correlation to the underlying transaction either in other comprehensive income or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Deferred Tax:

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred tax assets and deferred tax liabilities relate to the taxes on income levied by same governing taxation laws.

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax relating to items recognised outside profit or loss is recognised outside profit and loss (either in other comprehensive income or in equity).

16. Borrowing costs

Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds including interest expense calculated using the effective interest method.

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset until such time as the assets are substantially ready for the intended use or sale. All other borrowing costs are expensed in the period in which they occur.

17. PROVISIONS, CONTINGENT LIABILITIES & CONTINGENT ASSETS

Provisions are recognised when the Group has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. When the Group expects some or all of a provision to be reimbursed, for example, under an insurance contract, the reimbursement is recognised as a separate asset, but only when the reimbursement is virtually certain.

The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

A provision for onerous contracts is recognised when the expected benefits to be derived by the Group from a contract are lower than the unavoidable cost of meeting its obligations under the contract. The provision is measured at the present value of the lower of the expected cost of terminating the contract and the expected net cost of continuing with the contract. Before a provision is established, the Group recognises any impairment loss on the assets associated with that contract.

Contingent liability is disclosed in the case of:

• a present obligation arising from past events, when it is not probable that an outflow of resources will be required to see the obligation;

• a present obligation arising from past events, when no reliable estimate is possible:

• a possible obligation arising from past events, unless the probability of outflow of resources is remote.

A contingent asset is disclosed where an inflow of economic benefits is probable.

Provisions, contingent liability & contingent asset are reviewed at each balance sheet.

18. EARNING PER SHARE

Basic earnings per share is computed in accordance with **Ind AS 33 – Earnings per Share**, by dividing the net profit or loss attributable to equity shareholders of the Group by the weighted average number of equity shares outstanding during the year.

Diluted earnings per share is computed by adjusting the net profit or loss attributable to equity shareholders and the weighted average number of equity shares outstanding for the effects of all dilutive potential equity shares, which include convertible instruments, options and other similar instruments.

The earnings per share is presented both on a **basic** and **diluted** basis in the consolidated financial statements.

19. LEASES

Where the Group is lessee

The Group applies a single recognition and measurement approach for all leases, except for short- term leases and leases of low-value assets. The Group recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

Right-of-use assets

The Group recognises right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets

The right-of-use assets are also subject to impairment testing. Management assesses at each reporting date whether there is any indication that a right-of-use asset may be impaired. If any such indication exists, or when annual impairment testing is required, the Group estimates the recoverable amount of the asset or the cash-generating unit to which it belongs. If the carrying amount of the right-of-use asset exceeds its recoverable amount (being the higher of fair value less costs of disposal and value in use), the carrying amount is reduced to its recoverable amount, and the reduction is recognised as an impairment loss in the Statement of Profit and Loss in accordance with **Ind AS 36 – Impairment of Assets**.

Lease Liabilities

At the commencement date of the lease, the Group recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Group and payments of penalties for terminating the lease, if the lease term reflects the Group exercising the option to terminate. Variable lease payments that do not depend on an index or a rate are recognised as expenses (unless they are incurred to produce inventories) in the period in which the event or condition that triggers the payment occurs.

In calculating the present value of lease payments, the Group uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

Short-term leases and leases of low-value assets

The Group applies the short-term lease recognition exemption to its short-term leases (i.e.,those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption to leases that are considered to be low value. Lease payments on short-term leases and leases of low-value assets are recognised as expense on a straight-line basis over the lease term.

Where the Group is lessor

Assets given on lease are classified either as operating lease or as finance lease. A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership of an underlying asset. Asset held under finance lease is initially recognised in balance sheet and presented as a receivable at an amount equal to the net investment in the lease. Finance income is recognised over the lease term, based on a pattern reflecting a constant periodic rate of return on Groups' net investment in the lease. A lease which is not classified as a finance lease is an operating lease. The Group recognises lease payments in case of assets given on operating leases as income on a straight-line basis. The Group presents underlying assets subject to operating lease in its balance sheet under the respective class of asset. When the Group is an intermediate lessor, it accounts for its interests in the head lease and the sublease separately. The sublease is classified as a finance or operating lease by reference to the right-of-use asset arising from the head lease. In case of sale and leaseback transactions, the Group first considers whether the initial transfer of the underlying asset to the buyer lessor is a sale by applying the requirements of Ind AS 115. If the transfer qualifies as a sale and the transaction is at market terms, the Group effectively derecognises the asset, recognises a ROU asset (and lease liability) and recognises in Statement of Profit and Loss, the gain or loss relating to the buyer-lessor's rights in the underlying asset. (Also refer to policy on Property, Plant and Equipment above)

GENERIC ENGINEERING CONSTRUCTION & PROJECTS LIMITED

CIN No. L45100MH1994PLC082540

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

(All amounts are in INR Lakhs, unless otherwise stated)

Note: 2 : Plant Property and Equipments

(A) Tangible Asset

PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	BALANCE AS ON 1-4-2025	ADDITION DURING THE YEAR	DEDUCTION DURING THE YEAR	BALANCE AS ON 31-03-2026	BALANCE AS ON 1-4-2025	FOR THE YEAR	ON SALE OR Written off	BALANCE AS ON 31-03-2026	BALANCE AS ON 31-3-2026	BALANCE AS ON 31-3-2025
Air Conditioner	38.70	-	-	38.70	27.90	2.79	-	30.70	8.00	10.79
Computer	64.59	-	-	64.59	64.20	0.25	-	64.44	0.14	0.39
Motor Car	147.92	-	-	147.92	139.25	2.71	-	141.96	5.96	8.66
Motor Bike	1.63	-	-	1.63	1.62	0.00	-	1.62	0.01	0.01
Office Equipment	35.02	0.29	-	35.31	33.30	0.88	-	34.17	1.14	1.72
Office Premises	2512.91	-	-	2,512.91	536.68	96.25	-	632.93	1,879.98	1976.23
Building Container	55.08	-	-	55.08	40.72	3.17	-	43.90	11.19	14.36
Machinery	577.23	-	-	577.23	314.68	47.52	-	362.20	215.03	262.55
MS Centering	8854.54	1,269.64	-	10,124.18	4563.42	948.65	-	5,512.07	4,612.11	4291.12
Winget Bar Cutting Machine	13.46	-	-	13.46	11.91	0.34	-	12.25	1.21	1.55
Furniture & Fixtures	77.18	-	-	77.18	62.13	3.90	-	66.02	11.16	15.06
Printer	2.99	-	-	2.99	2.91	0.05	-	2.96	0.03	0.08
TOTAL	**12,381.25**	**1,269.93**	**-**	**13,651.18**	**5,798.72**	**1,106.51**	**-**	**6,905.23**	**6,745.95**	**6,582.53**

(A) Tangible Asset

PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	BALANCE AS ON 1-4-2024	ADDITION DURING THE YEAR	DEDUCTION DURING THE YEAR	BALANCE AS ON 31-03-2025	BALANCE AS ON 1-4-2024	FOR THE YEAR	ON SALE OR W/OFF	BALANCE AS ON 31-03-2025	BALANCE AS ON 31-3-2025	BALANCE AS ON 31-3-2024
Air Conditioner	38.70	-	-	38.70	24.13	3.77	-	27.90	10.79	14.56
Computer	64.59	-	-	64.59	63.51	0.68	-	64.20	0.39	1.08
Motor Car	147.92	-	-	147.92	135.32	3.93	-	139.25	8.66	12.60
Motor Bike	1.63	-	-	1.63	1.61	0.01	-	1.62	0.01	0.02
Office Equipment	34.18	0.85	-	35.02	32.45	0.85	-	33.30	1.72	1.73
Office Premises	3215.51	-	702.59	2,512.91	579.87	125.97	169.16	536.68	1,976.23	2635.64
Building Container	55.08	-	-	55.08	36.65	4.07	-	40.72	14.36	18.43
Machinery	577.23	-	-	577.23	256.66	58.02	-	314.68	262.55	320.57
MS Centering	6871.00	1,983.54	-	8,854.54	3661.67	901.75	-	4,563.42	4,291.12	3209.33
Winget Bar Cutting Machine	13.46	-	-	13.46	11.47	0.44	-	11.91	1.55	1.99
Furniture & Fixtures	77.18	-	-	77.18	56.87	5.26	-	62.13	15.06	20.32
Printer	2.99	-	-	2.99	2.77	0.14	-	2.91	0.08	0.22
TOTAL	**11,099.45**	**1,984.39**	**702.59**	**12,381.25**	**4,862.98**	**1,104.90**	**169.16**	**5,798.72**	**6,582.53**	**6,236.47**

(B) Intangible Asset

PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	BALANCE AS ON 1-4-2025	ADDITION DURING THE YEAR	DEDUCTION DURING THE YEAR	BALANCE AS ON 31-03-2026	BALANCE AS ON 1-4-2025	FOR THE YEAR	ON SALE OR W/OFF	BALANCE AS ON 31-03-2026	BALANCE AS ON 31-3-2026	BALANCE AS ON 31-3-2025
Goodwill	1,919.00	-	-	1,919.00	191.90	-	-	- 191.90	1,727.10	1,727.10
Software	15.78	-	-	15.78	15.77	0.01	-	15.78	0.00	0.01
TOTAL	**1,934.78**	**-**	**-**	**1,934.78**	**207.67**	**0.01**	**-**	**207.68**	**1,727.10**	**1,727.11**

(B) Intangible Asset

PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	BALANCE AS ON 1-4-2024	ADDITION DURING THE YEAR	DEDUCTION DURING THE YEAR	BALANCE AS ON 31-03-2025	BALANCE AS ON 1-4-2024	FOR THE YEAR	ON SALE OR W/OFF	BALANCE AS ON 31-03-2025	BALANCE AS ON 31-3-2025	BALANCE AS ON 31-3-2024
Goodwill	1,919.00	-	-	1,919.00	191.90	-	-	191.90	1,727.10	1,727.10
Software	15.78			15.78	15.76	0.02	-	15.77	0.01	0.03
TOTAL	**1,934.78**	**-**	**-**	**1,934.78**	**207.66**	**0.02**	**-**	**207.67**	**1,727.11**	**1,727.13**

Right to Use of Assets

PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	BALANCE AS ON 1-4-2025	ADDITION DURING THE YEAR	DEDUCTION DURING THE YEAR	BALANCE AS ON 31-03-2026	BALANCE AS ON 1-4-2025	FOR THE YEAR	ON SALE OR W/OFF	BALANCE AS ON 31-03-2026	BALANCE AS ON 31-3-2026	BALANCE AS ON 31-3-2025
Right to Use	1,127.97	-	-	1,127.97	162.34	281.53	-	- 443.86	684.10	965.63
TOTAL	**1,127.97**	**-**	**-**	**1,127.97**	**162.34**	**281.53**	**-**	**443.86**	**684.10**	**965.63**

Right to Use of Assets

PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	BALANCE AS ON 1-4-2024	ADDITION DURING THE YEAR	DEDUCTION DURING THE YEAR	BALANCE AS ON 31-03-2025	BALANCE AS ON 1-4-2024	FOR THE YEAR	ON SALE OR W/OFF	BALANCE AS ON 31-03-2025	BALANCE AS ON 31-3-2025	BALANCE AS ON 31-3-2024
Right to Use	-	1,127.97	-	1,127.97		162.34	-	- 162.34	965.63	-
TOTAL	**-**	**1,127.97**	**-**	**1,127.97**	**-**	**162.34**	**-**	**162.34**	**965.63**	**-**

GENERIC ENGINEERING CONSTRUCTION AND PROJECTS LIMITED
CIN No. L45100MH1994PLC082540
NOTES FORMING PART OF FINANCIAL STATEMENTS AS AT 31/03/2026
(All amounts are in INR Lakhs, unless otherwise stated)

NOTE : 3 Investment Property :-	As at 31/03/2026	As at 31/03/2025
Property at Millionist (Dadar)	1,136.07	1,136.07
Total	**1,136.07**	**1,136.07**

NOTE : 4 : Investment :-	As at 31/03/2026	As at 31/03/2025
Investment in Joint Venture:-		
Generic Bootes Construction LLP	0.31	0.41
(The Company has made contribution of Rs. 51000/- in Generic Bootes Construction LLP comprising of 51% of total Partnership invested since 02-09-24.)		
Total	**0.31**	**0.41**

NOTE : 5 : Financial Assets - non-current: Others :-	As at 31/03/2026	As at 31/03/2025
At Amortised Cost		
(Unsecured , Considered good)		
Unsecured Security Deposits, considered goods:	572.02	600.80
Retention Money - Non Current	894.79	1,761.65
Bank Deposit having maturity more than 12 months	440.45	332.74
Total	**1,907.26**	**2,695.19**

NOTE : 6 : Deferred Tax Assets (Net)	As at 31/03/2026	As at 31/03/2025
Deferred tax Assets (net) - Refer 6 (a)	263.10	340.44
Total	**263.10**	**340.44**

NOTE : 6 (a) : Deferred Tax Assets Reconciliation

Deferred Tax Liabilities	As at 31/03/2026	As at 31/03/2025
Opening balance	340.44	574.59
Deferred tax assets in relation to:		
Plant Property and Equipments	(28.23)	205.14
Expenses Disallow	47.97	47.00
Fair value & ECL	222.44	302.26
Provision for Gratuity	20.09	16.97
ROU Asset	(175.31)	
Lease Liability	176.13	
Deferred tax liabilities in relation to:		
Intangible Asset	-	(230.92)
Deferred tax Closing balance	263.10	340.44
Components of Deferred Tax	**(77.34)**	**(234.15)**

NOTE : 7 : Inventories	As at 31/03/2026	As at 31/03/2025
At lower of cost and net realisable value, WIP - Conversion cost		
Work in Progress	7,574.38	7,572.76
Construction Materials at Site (at Cost)	254.82	291.02
Total	**7,829.20**	**7,863.78**

NOTE : 8 : Financial Assets - current: Trade Receivable :-	As at 31/03/2026	As at 31/03/2025
Trade Receivables considered good – Secured;	-	-
Trade Receivables considered good – Unsecured;	19,675.91	12,094.41
Trade Receivables which have significant increase in Credit Risk; and	977.05	977.05
Trade Receivables – credit impaired.	-	-
Less: Expected Credit Loss	(868.03)	(1,013.54)
Total	**19,784.93**	**12,057.92**

Aging Schedule of Trade Receivable

Particulars	As at 31/03/2026					
	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months -1 year	1-2 Years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables – considered good	14,578.32	2,386.01	258.66	27.38	2,425.54	19,675.91
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	977.05	977.05
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables–considered good	-	-	-	-	-	-
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-
	-	-	-	-	-	-
(ii) Trade receivables which have significant increase in credit risk	-	-	-	-	-	-
Total	**14,578.32**	**2,386.01**	**258.66**	**27.38**	**3,402.59**	**20,652.96**

1. There is no trade receivable due from any director, relative or any officer of the Company, either severally or jointly with any other person, or form any firms or private companies in which any director is a partner, a director or a member.
2. Trade receivables are non-interest bearing having credit period of 30 to 60 days

Particulars	As at 31/03/2025					
	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months -1 year	1-2 Years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables – considered good	1,363.21	4,150.32	2,798.40	1,407.84	2,374.63	12,094.41
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	977.05	977.05
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables–considered good	-	-	-	-	-	-
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-
Total	**1,363.21**	**4,150.32**	**2,798.40**	**1,407.84**	**3,351.68**	**13,071.45**

1. There is no trade receivable due from any director, relative or any officer of the Company, either severally or jointly with any other person, or form any firms or private companies in which any director is a partner, a director or a member.

2. Trade receivables are non-interest bearing having credit period of 30 to 60 days

Expected credit loss allowances on receivables:

Impairment of financial assets: The Company recognises impairment loss on trade receivables using expected credit loss model, which involves use of a provision matrix constructed on the basis of historical credit loss experience as permitted under Ind AS 109.

NOTE : 9 (a) : Financial Assets - Current: Cash and Bank Balance :-	As at 31/03/2026	As at 31/03/2025
Cash in Hand	**6.42**	**8.36**
Balances with Banks		
- On Current Account	426.49	443.02
Total	**432.91**	**451.38**

NOTE : 9 (b) : Bank Balances Other than above	As at 31/03/2026	As at 31/03/2025
Balance with Banks in Fixed Deposit	141.49	106.89
Total	**141.49**	**106.89**

Cash at banks earns interest at floating rates based on daily bank deposit rates. Short-term deposits are made for varying periods of between one day and three months, depending on the immediate cash requirements of the Company and earn interest at the respective short-term deposit rates.

NOTE : 10 : Financial Assets -Loans - current:-	As at 31/03/2026	As at 31/03/2025
Unsecured Loans, considered good:	1,211.16	1,231.16
Less: Allowance for credit impaired Deposits	(166.00)	(166.00)
Total	**1,045.16**	**1,065.16**

NOTE : 11 : Financial Assets - Other current :-	As at 31/03/2026	As at 31/03/2025
Retention Money Debtors	1,931.00	2,430.58
Other Advances recoverable in cash or kind	906.19	493.56
Balance with Banks in Fixed Deposit - Maturing within 3 to 12 months	906.83	685.07
Total	**3,744.02**	**3,609.21**

Retention money represents amounts withheld by debtors from payments due to the Company, in accordance with the terms and conditions specified in the respective work order agreements. Such amounts are released upon satisfaction of the specified terms and conditions as stipulated in the respective work order contracts.

NOTE : 12 : Current Tax - Assets / (Liabilities) (net) :-	As at 31/03/2026	As at 31/03/2025
Advance Tax paid	25.00	-
TDS Receivable	2,646.02	567.84
Total Income Tax Paid	2,671.02	567.84
Less:		
Provision for Income Tax	2,498.00	420.00
Total	**173.02**	**147.84**

NOTE : 13 : Other Current Assets :-	As at 31/03/2026	As at 31/03/2025
Balance with Revenue Authority	292.31	304.45
Deferred Corporate Social Responsibility - Current	21.16	55.35
Prepaid Expenses	191.96	146.61
Other Current Assets	43.73	43.74
Advance paid to Creditors	2,532.30	3,586.62
Unbilled Revenue	3,105.55	2,780.76
Total	**6,187.02**	**6,917.53**

NOTE : 14 : Equity Share Capital :-	As at 31/03/2026	As at 31/03/2025
Authorised		
6,00,00,000 (P Y : 6,00,00,000) Equity Shares of Rs. 5 each	3,000.00	3,000.00
Issued Capital		
5,69,86,219 (P Y : 5,30,36,219) Equity Shares of Rs. 5 each	2,849.31	2,849.31
Subscribed and Paid up :-		
5,69,86,219 (P Y : 5,30,36,219) Equity Shares of Rs. 5 each	2,849.31	2,849.31
Total	**2,849.31**	**2,849.31**

Terms/Rights attached to shares:

The Company has only one class of Equity Shares having par value of Rs. 5 per share. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividends in Indian Rupees. The Dividend proposed by the Board of Directors is subject to the approval of the Shareholders in the ensuring Annual General Meeting.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive the remaining assets of the Company after distribution of all preferential amounts. The distribution will be made in proportion to the number of equity shares held by the respective shareholders.

a. Details of Shares Held by Holding Company and their subsidiaries :

Name of the Shareholder	31-03-2026		31-03-2025	
	No. of Shares	Rs. In Lakhs	No. of Shares	Rs. In Lakhs
D Ravilal Resource Management Pvt Ltd (Formerly known as Generic Engineering & Construction Pvt Ltd) (the Holding Company)	20,983,600	1,049.18	20,983,600	1,049.18

b. Shareholding of more than 5%

Name of the Shareholder	31-03-2026		31-03-2025	
	No. of Shares	% held	No. of Shares	% held
D Ravilal Resource Management Pvt Ltd (Formerly known as Generic Engineering & Construction Pvt Ltd)	20,983,600	36.82%	20,983,600	36.82%

c. Aggregate number of shares issued for consideration other than cash during the period of 5 years immediately preceding the Balance Sheet date:

In the period of five years immediately preceding March 31, 2024, the Company has not allotted any fully paid-up equity shares.

d. Reconciliation of the number of equity shares and amount outstanding at the beginning and at the end of the year:

Particulars	Issued, Subscribed and Fully paid up			
	31-03-2026		31-03-2025	
	No. of Shares	Rs. In Lakhs	No. of Shares	Rs. In Lakhs
Opening Balance	56,986,219	2,849.31	53,036,219	2,651.81
Add: Shares subscribed Preferential allotment				
For Consideration other than cash	-	-	-	-
For Cash	-	-	3,950,000	197.50
Closing Balance	56,986,219	2,849.31	56,986,219	2,849.31

e. Terms/Rights attached to equity shares :

The Company has only one class of equity shares having a par value of Rs 5 per share (Rs. 5 Each after subdivision) . Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividends in INR. No Dividend is declared in the current financial year i.e. FY 2025-26 and previous financial year i.e. FY 2024-25.

In the event of liquidation of the Company, the holders of shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts.

The distribution will be in proportion to the number of shares held by the shareholder.

f. Disclosure of Promoter Shareholding

Disclosure of shareholding of promoters is as follows:

Promoters Name	Shares held by promoters 31-03-2026		Shares held by promoters 31-03-2025		% change during the year
	No. of Shares	% of total shares	No. of Shares	% of total shares	
D Ravilal Resource Management Private Limited	20,983,600	36.82%	20,983,600	36.82%	0.00%
Manish Ravilal Patel	583,200	1.02%	583,200	1.02%	0.00%
Total	**21,566,800**	**37.85%**	**21,566,800**	**37.85%**	**0.00%**

g. The aggregate number of equity shares allotted as fully paid up by way of bonus shares in immediately preceding five years ended March 31, 2026 are NIL (previous period of five years ended March 31, 2025: NIL).

h. The aggregate number of fully paid up equity shares bought back in immediately preceding five years ended March 31, 2026 are NIL (previous period of five years ended March 31, 2025: NIL shares).

i. The aggregate number of fully paid up equity shares issued under ESOP Plan in immediately preceding five years ended March 31, 2026 are NIL (previous period of five years ended March 31, 2025: NIL shares). There are no outstanding fully paid up equity shares to be issued under ESOP Plan.

j. The aggregate number of fully paid up equity shares reserved for issued under options outstanding are NIL (March 31, 2025: NIL shares).

k. Capital Management Note

The Company continues its policy of a conservative capital structure which has ensured that it retains the highest credit rating even amidst an adverse economic environment. Low gearing levels also enable the Company to navigate business challenges on one hand and raise growth capital on the other. This policy also provides flexibility of fund-raising options for future, which is especially important in times of global economic volatility. The gross debt equity ratio is 0.20:1 as at March 31, 2026 (as at March 31, 2025: 0.20:1).

Share warrants outstanding at the beginning of the year amounted to ₹54,50,000, out of which 39,50,000 share warrants were converted into equity shares and 15,00,000 share warrants were forfeited. The amount received against such forfeited warrants has been transferred to the Capital Reserve.

GENERIC ENGINEERING CONSTRUCTION AND PROJECTS LIMITED

NOTE : 15 : Other Equity - Reserves & Surplus :-	General Reserve	Security Premium	Retained Earning	Money Held Against Share Warrants	Capital Reserve	Total Other Equity
Balance as at 01-04-2024	**3.73**	**14,812.64**	**8,376.27**	**441.45**	**-**	**23,634.09**
Profit for the year (c)	-	-	1,213.40	-	-	1,213.40
Other comprehensive income for the year (d)	-	-	(11.54)	-	-	(11.54)
Issue of Equity Shares	-	1,082.30	-	959.85	-	2,042.15
Forfeiture of Shares	-	-	-	-	121.50	121.50
Issue of Share Warrant	-	-	-	(1,401.30)	-	(1,401.30)
Balance as at 31-03-2025	**3.73**	**15,894.94**	**9,578.13**	**-**	**121.50**	**25,598.30**
Balance as at 1.4.2025	**3.73**	**15,894.94**	**9,578.13**	**-**	**121.50**	**25,598.30**

Profit for the year	-	-	850.46	-	-	850.46
Other comprehensive income for the year	-	-	2.08	-	-	2.08
Issue of Equity Shares	-	-	-	-	-	-
Forfeiture of Shares		-	-	-	-	-
Conversion of Share Warrant	-	-	-	-	-	-
Balance as at 31-03-2026	**3.73**	**15,894.94**	**10,430.67**	**-**	**121.50**	**26,450.83**

General Reserve: General reserve is created out of the profits earned by the company by way of transfer from surplus in the statement of profit and loss. Company can use this reserved for payment of dividend and issue of fully paid-up and not paidup bonus shares. consequent to introduction of companies Act 2013, the requirement to madatorily thansfer a specified percentage of the net profit to general reserve has been withdrawn.

Security Premium: Where the company issues shares at premium, whether for cash or otherwise, a sum equal to the aggregate amount of the premium received on those shares shall be transferred to "Security Premium" . The company may issued fully paid up bonus shares to its members out of the share premium reserve and the company can use this reserve for buy-back of shares. The reserve can be utilised only for limited purpose such as issuance of bonus share in accordance with provision of the companies Act 2013.

Capital Reserve : Capital Reserve represents amounts received on forfeiture of share warrants, which are transferred to Capital Reserve upon forfeiture.

Retained Earnings: Retained earnings are the profit that the company has earned till date, less any transfers to General reserve and payment of dividend.

NOTE : 16 : Financial Liabilities - Borrowings - Non-current :-	As at 31/03/2026	As at 31/03/2025
Secured Loans		
Term Loan from Banks	22.70	118.14
Less: Current maturities of Long Term Debt	(22.70)	(87.89)
Unsecured Loans		
From other parties	89.93	-
Less: Current maturities of Long Term Debt.	(58.00)	-
Total	**31.93**	**30.26**

Note:

ICICI Bank

Car loan from ICICI Bank Ltd availed of Rs 21.98 lakh is repayable in 60 equal monthly installments. First installment being due on 5 Jan, 2020 and ended on 05 November, 2024, monthly EMI amount is Rs.46,603.00 and rate of interest is 9.40% secured against the security of specific vehicle.

Axis Bank

Term loan of Rs. 190 lakhs from Axis bank carrying interest rate is Repo rate + 4.65% currently 9.50% and tenor of the loan is 48 Months out of which 12 months is principal moratorium periods, 100% guarantee from NCGTC (National Credit Guarantee Trustee Company Ltd (Ministry of Finance, Government of India). The said loan is closed during the financial year 2024-25.
The said loan is secured by creation of charge on Office No. 2101 to 2106, 21st floor, Kesar Solitare, plot no. 5, Sector - 19, Sanpada, NAvi Mumbai - 400705 including all allotted car parking

Construction equipment loan availed of Rs 1.88 cr from Axis bank which is repayable in 47 equal monthly installments. First installment being due on 20 Sep, 2021 and ending on 20 July, 2025, monthly EMI amount is Rs. 4,72,734.00 and rate of interest is 8.50% secured by way of Construction equipment hypothecation. The said loan is also guaranteed by Mr. Manis Patel - Managing Director of the Company.

Term loan of Rs. 81.38 lakh from Axis bank for purchase of new asset which is repayable in 47 equal monthly installments. First installment being due on 15 January, 2022 and ending on 15 November 2025, monthly EMI amount is Rs. 2,01,511.00 and rate of interest is 7.80% secured by way of Construction equipment hypothecation. The said loan is also guaranteed by Mr. Manish Patel - Managing Director of the Company.

State Bank of India

Term loan of ₹180.00 lakhs from State Bank of India carries an interest rate of 7.40% per annum. The tenor of the loan is 60 months, ending on 31 October 2026, of which 24 months constitute the principal moratorium period.

Term loan of Rs. 360.00 from State bank of India carring interest rate is 8.30% and tenor of the loan is 48 Months out of which 12 months is principal moratorium periods.The said loan is closed during the financial year 2024-25.

The above two loans are primarily secured by Hypothecation with second Pari Pasu Charge in sharing with current Banker of all current assets, entire goods, movables and other assets, present and future, including documents of title to goods and other assets such as book-debts, outstanding moneys, receivables, claims, bills, invoices, documents, contracts, engagements, securities, investments and rights and all machinery, present and future, and further secured by deposit of all title deeds of the existing immovable properties of the Company with intent to create a security thereon in favor of the Bank or mortgage by way of second pari passu charge over existing immovable properties of the Company

The above two loans are also covered by 100% guarantee from NCGTC (National Credit Guarantee Trustee Company Ltd (Ministry of Finance, Government of India).

Aditya Birla Capital Finance

Term loan of Rs. 50.00 lakh from Aditya Birla Capital Finance bank for working capital need which is repayable in 36 equal monthly installments. First installment being due on 02 August, 2025 and ending on 02 July 2028, monthly EMI amount is Rs. 1,75,786/- and rate of interest is 16.00%

Ambit Finvest Pvt Ltd

Term loan of Rs. 35.35 lakh from Ambit Finvest Pvt Ltd for Expansion of Business and Working Capital Need which is repayable in 24 equal monthly installments. First installment being due on 05 August, 2025 and ending on 05 July 2027, monthly EMI amount is Rs. 174804.00 and rate of interest is 17.00%

Kisetsu Saison Finance Pvt Ltd

Term loan of Rs. 40.80 lakh from Kisetsu Saison Finance Pvt Ltd for Working Capital Need which is repayable in 18 equal monthly installments. First installment being due on 03 July, 2025 and ending on 03 January 2027, monthly EMI amount is Rs. 260328.00 and rate of interest is 18.00%

NOTE : 17 : Financial Liabilities - Other Non-current :-	As at 31/03/2026	As at 31/03/2025
Rent Deposit received	66.00	66.00
Total	**66.00**	**66.00**

NOTE : 18 : Provisions - Non Current:-	As at 31/03/2026	As at 31/03/2025

Provision for Gratuity	33.73	42.33
Note No. 43 Disclosure under Ind AS 19 "Employee Benefits"		
Total	**33.73**	**42.33**

GENERIC ENGINEERING CONSTRUCTION AND PROJECTS LIMITED

NOTE : 19 : Financial Liabilities - Borrowings - current :-	**As at 31/03/2026**	**As at 31/03/2025**
Cash credit and Overdraft (including loan repayable on demand) from bank (secured)	5,250.96	5,200.68
(See note (a) below for security and terms of repayment)		
Unsecured Loans from other Parties	333.68	400.00
Loans from Related Parties	43.00	43.00
Current Maturities of long term debt	80.70	87.89
Total	**5,708.34**	**5,731.56**

Notes:

(a) Security and repayment details for cash credit facilities including working capital demand loans is as follows:

i) The cash credit is repayable on demand, interest ranging between 9.75% to 10.95% p.a. is /to be secured against first pari passu hypothecation charge on Stocks, Book Debts and entire current assets of the company, EQM of Property at Kesar Solitaire of Ranjan D Patel, Hemlata M Patel, Trupti M Patel, EQM of Commericial Property at Vikhroli of D Ravilal Resource Management Private Limited (Formerly Known as Generic Engineering & Construction Private Limited).

ii) The Letter of Credit/Bank Guarantee is repayable on demand and is/to be secured against the fixed deposits of the Company.

iii) Personal Guarantee of Manish R Patel and to all banks.

iv) Corporate Guarantee of D Ravilal Resource Management Private Limited (formerly known as Generic Engineering and Construction Private Limited) to all bank.

Collateral security:

1. Commercial Unit No. 201, Second Floor, Plot bearing Survey No. CTS No. 21A, S. No. 99 P/96P/15P, Hissa No. 1P, situated at Unit No. 201, 2nd Floor, "Fitwell House", opposite Hometown, LBS Marg, Vikhroli West, Mumbai – 400083 (Metro), admeasuring a total area of 2,287 sq. ft., belongs to Generic Engineering & Construction Limited, which is the Guarantor. Title Deed No. BDR 7-08806-2011, registered on 25 November 2011 at Mumbai, Maharashtra. admeasuring total area : 2287 sq ft belongs to: Generic Engineering Constructions and Private Limited. Who is : Guarantor, Title Deed No: Bdr 7-08806-2011, Registered On : 25-Nov-11, At: Mumbai Maharashtra

2. Commercial unit no. 202, second floor, Plot Bearing Survey Number: CTS No:21a S No 99 P/96P/15 P Hissa No 1 P,Situated at Unit no 202 2nd floor "fitwell house opp hometown LBS Marg Vikhroli west Mumbai-400083 (metro), admeasuring total area : 2287 sq ft belongs to: Generic Engineering Constructions and Private Limited. Who is : Gurantor, Title Deed No: Bdr 7-08806-2011, Registered On : 25-Nov-11, At: Mumbai Maharashtra

3. Commercial Office No 1901 To 1906 Plot Bearing Survey Number: Plot No.5, Sector 19,Situated at Kesar Solitaire, Sanpada, Navi Mumbai-400705 (Semi Urban), Admeasuring Total area :4826 sq ft. Belongs to: D Ravilal Resource Management Private Limited, who is Guarantor

4. Office No : 2101 To 2106, 21st Floor, Kesar Solitaire, Plot Bearing Survey Number: 5 Sector-19, Sanpada. Navi - Mumbai-400705 (Semi Urban) including all allotted car parkings.

5. Commercial Office no. 501 To 504 Kesar Solitaire, Plot Bearing Survey Number: 5 Sector 19, Sanpada till Feb 2025 as the said property is sold off.

Unsecured Loan from Related Party: Loan from Related Party is interest free loan and repayable on demand

NOTE : 20 : Financial Liabilities - Trade Payable - current :-	**As at 31/03/2026**	**As at 31/03/2025**
Due to Creditors (Unsecured)		
i. Total outstanding dues of micro enterprises and small enterprises*	2,096.15	162.50
ii. Total outstanding dues of creditors other than micro and small enterprises	9,312.68	6,714.67
iii. Disputed dues of micro and small enterprises	-	-
iv. Disputed dues of creditors other than micro and small enterprises	-	-
Total	**11,408.83**	**6,877.17**

As at 31/03/2026

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 Year	**1-2 Years**	**2-3 years**	**More than 3 years**	**Total As at 31.3.2026**
(i) Total outstanding dues of micro enterprises and small enterprises*	2,096.15	-	-	-	2,096.15
(ii) Total outstanding dues of creditors other than micro and small enterprises	6,133.03	3,108.08	60.00	11.57	9,312.68
(iii) Disputed dues of micro and small enterprises	-	-	-	-	-
(iv) Disputed dues of creditors other than micro and small enterprises	-	-	-	-	-
Total	**8,229.18**	**3,108.08**	**60.00**	**11.57**	**11,408.83**

As at 31/03/2025

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 Year	**1-2 Years**	**2-3 years**	**More than 3 years**	**Total As at 31.3.2025**
(i) Total outstanding dues of micro enterprises and small enterprises*	162.50	-	-	-	162.50
(ii) Total outstanding dues of creditors other than micro and small enterprises	7,034.10	69.00	11.57	-	7,114.67
(iii) Disputed dues of micro and small enterprises	-	-	-	-	-
(iv) Disputed dues of creditors other than micro and small enterprises	-	-	-	-	-
Total	**7,196.60**	**69.00**	**11.57**	**-**	**7,277.17**

* The company has compiled this information based on the current information in its possession. As at 31st March 2025, no supplier has intimated the company about its status as a Micro or Small Enterprise or its registration with the appropriate authority under the Micro, Small and Medium Enterprises Development Act, 2006.

Disclosure to suppliers registered uder MSMED Act basd on the information available with the Company

Particulars	**As at 31/03/2026**	**As at 31/03/2025**
(a) Amount remaining unpaid to any supplier at the end of each accounting Year	2,096.15	162.50
(b) The amount of interest paid by the buyer in terms of section 16 of the MSMED Act, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year.	-	-
(c) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act.	-	-
(d) The amount of interest accrued and remaining unpaid at the end of each accounting year.	-	-
(e) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the MSMED Act.	-	-

NOTE : 21 : Other Financial Liabilities - Current:-	**As at 31/03/2026**	**As at 31/03/2025**
Retention Money - Creditors	1,496.90	1,146.61
Security Deposit.	1,054.15	803.50
Other Financial Liabilities	19.21	-
Total	**2,570.26**	**1,950.11**

NOTE : 22 : Other Current Liabilities	As at 31/03/2026	As at 31/03/2025
Statutory Dues	1,088.95	815.11
Other Payable	273.24	367.13
Total	**1,362.18**	**1,182.24**

NOTE : 23 : Provisions :-	As at 31/03/2026	As at 31/03/2025
Provision for Gratuity - current	44.69	23.89
Total	**44.69**	**23.89**

NOTE : 24 : Contract Liabilities :-	As at 31/03/2026	As at 31/03/2025
Advance Paid by Debtors	588.22	364.65
Total	**588.22**	**364.65**

Movement in Contract Liabilities	As at 31/03/2026	As at 31/03/2025
At the Beginning of the Year	364.65	676.94
Increase/(Decrease) during the year	223.56	(312.29)
At the end of the Year	**588.22**	**364.65**

NOTE : 25 : Revenue From Operation :-	For the Year 31/03/2026	For the Year 31/03/2025
Income from Construction Activities	24,188.45	28,530.36
Income from Trading Material	6,348.08	1,671.68
Total	**30,536.53**	**30,202.04**

Revenue from Operation		
- In India	30,536.53	30,202.04
-Outside India	-	-

NOTE : 26 : Other Income :-	For the Year 31/03/2026	For the Year 31/03/2025
Interest on Fixed Deposits	79.06	76.43
Income from Rent	135.30	135.51
Gain on Sale of Property	-	616.69
Reversal of Impairment Loss	158.96	-
Other Income	96.06	3.61
Total	**469.38**	**832.24**

NOTE : 27 : Purchases & Operating Cost :-	For the Year 31/03/2026	For the Year 31/03/2025
Material Purchase	9,560.84	3,114.38
Sub - Contract Expense	9,537.79	8,401.23
Labour Charges	6,367.41	11,804.11
Hire Charges	3.44	38.27
Repairs & Maintenance Charges	-	0.57
Professional Fees Paid	1.80	34.21
Site Salaries & Welfare Exp	85.08	158.53
Security Charges	-	2.57
Site Expenses	30.33	288.03
Labour Cess	81.16	143.42
Transport charges	0.02	0.09
Total	**25,667.87**	**23,985.42**

NOTE : 28 : Change In Inventories :-	For the Year 31/03/2026	For the Year 31/03/2025
Opening		
WIP	7,572.76	3,894.05
Material at Site	291.02	4,102.00
Closing		
Closing WIP	7,574.38	7,572.76
Material at Site	254.82	291.02
Total	**34.58**	**132.26**

NOTE : 29 : Employees Benefit :-	For the Year 31/03/2026	For the Year 31/03/2025
Salaries & Bonus	183.60	275.98
Director Remuneration	44.25	156.06
Director Sitting Fees	3.80	3.60
Provident Fund	2.84	2.63
Labour Licence	0.38	0.25
Staff Welfare	1.43	7.74
Provision for Gratuity expense	14.99	8.85
Total	**251.29**	**455.11**

NOTE : 30 : Finance Cost :-	For the Year 31/03/2026	For the Year 31/03/2025
Interest to Bank	651.42	768.64
Interest to NBFC	27.55	70.15
Interest on Lease Liability	73.23	31.84
Interest to Others	16.31	3.78
Bank & Other Charges	291.64	447.64
Finance Charge	34.55	4.56
Total	**1,094.70**	**1,326.61**

NOTE : 31 : Depreciation & Amortisation Expenses:-	For the Year 31/03/2026	For the Year 31/03/2025
Depreciation and Amortization		
Plant Property and Equipments	1,106.52	1,104.90
Right to Use of Assets	281.53	162.34
Total	**1,388.04**	**1,267.23**

NOTE : 32 : Other Expenses :-	For the Year 31/03/2026	For the Year 31/03/2025
Audit Fees*	25.70	18.23
Bad debts	169.49	1,378.19
Corporate Social Responsibility	34.20	33.35
Brokerage Paid	5.00	30.19
Computer Expenses	9.33	18.62
Conveyance & Travelling Charges	67.36	36.70
Donations	0.50	2.21
Electricity Charges	1.08	1.37
Impairment Loss	572.66	221.13
Insurance Charges	35.05	15.31
Legal Fees	-	4.83
Office Expenses	50.83	39.65
Office Rent	-	0.83
Printing & Stationery	2.74	4.82
Professional Fees	172.58	196.25
Telephone Charges	0.47	0.63
Miscellaneous expense	2.24	-
Total	**1,149.25**	**2,002.32**

*Note- The following is the breakup of Auditors remuneration.

Auditors' Remuneration	For the Year 31/03/2026	For the Year 31/03/2025
Statutory Audit	12.00	12.00
In other Capacity		
Tax Audit	1.50	1.50
Other matters (including OP)	12.20	7.73
	25.70	**21.23**

NOTE : 33 Tax Expenses	For the Year 31/03/2026	For the Year 31/03/2025
Current Income Tax:		
Current Income tax Charges	493.00	420.00
Tax Expense Related to previous year	-	-
Deferred Tax Asset		
Relating to Origination and reversal of temporary differences	76.62	231.83
Total Tax expense reported in the statement of profit or loss	**569.62**	**651.83**

(b) Deferred tax related to items recognised in OCI during the year:

Particulars	For the Year 31/03/2026	For the Year 31/03/2025
Net Loss/(Gain) on remeasurements of defined benefit plans	**2.79**	**(9.22)**
Deferred tax charged to OCI	**(0.72)**	**(2.32)**

NOTE : 34 : Contingent Liabilities and commitments	As at 31/03/2026	As at 31/03/2025
(a) Excise duty/service tax/custom duty/entry tax/stamp duty/municipal cess liability that may arise, including those in respect of matters in appeal/ challenged by the Group in Writ	2,313.95	1,421.40
(b) Income tax liability (including penalty) that may arise in respect of whichthe Group is in appeal	3,383.88	3,987.32
(c) Bank Guarantees	2,608.70	3,114.05
Total	**3,383.88**	**3,987.32**

Details of Contingent Liabilities included above:

Name of the statute	Nature of the dues	Amount (Rs. In Lakhs)	Period to which the amount relates	Forum where the dispute is pending
Income Tax Act, 1961	Income Tax	194.06	AY 2018-19	CIT(A)
Income Tax Act, 1961	Income Tax	307.83	AY 2018-19	CIT(A)
Income Tax Act, 1961	Income Tax	3081.51	AY 2020-21	CIT(A)
Income Tax Act, 1961	Income Tax	60.42	AY 2020-21	CIT(A)
Income Tax Act, 1961	Income Tax	120.18	AY 2024-25	CIT(A)
Service Tax	Service Tax	538.08	FY 2016-17 & FY 2017-18	Service Tax Department (Appeal)
Goods & Service Tax	Goods & Service Tax	65.15	FY 2017-18	GST Department (Appeal)
Goods & Service Tax	Goods & Service Tax	17.6	FY 2017-18	GST Department (Appellate Tribunal
Goods & Service Tax	Goods & Service Tax	593.94	FY 2018-19	GST Department (Appeal)

Goods & Service Tax	Goods & Service Tax	20.27	FY 2018-19	GST Department (Appellate Tribunal
Goods & Service Tax	Goods & Service Tax	251.69	FY 2019-20	GST Department (Appeal)
Goods & Service Tax	Goods & Service Tax	490.47	FY 2019-20	GST Department (Appellate Tribunal
Goods & Service Tax	Goods & Service Tax	165.35	FY 2020-21	GST Department (Appeal)
Goods & Service Tax	Goods & Service Tax	26.29	FY 2020-21	GST Department (Appeal)
Goods & Service Tax	Goods & Service Tax	85.58	FY 2020-21	GST Department (Appeal)
Goods & Service Tax	Goods & Service Tax	4.91	FY 2022-23	GST Department (Appeal)
Goods & Service Tax	Goods & Service Tax	54.61	FY 2023-24	GST Department (Appeal)
Goods & Service Tax	Goods & Service Tax	85.58	FY 2020-21	GST Department (Appeal)

NOTE : 35 : Fair Value Measurement

The carrying value and fair value of financial instruments by categories as at March 31, 2026

Financial instruments by category:

Particulars	31 March 2026			
	FVPL	FVTOCI	Amortized Cost	Total fair value
Financial Assets:				
Investment			0.31	0.31
- Equity Investment*				
Trade receivables		-	19,784.93	19,784.93
Cash and cash equivalents	-	-	432.91	432.91
Bank balances other than above	-	-	141.49	141.49
Loans	-	-	1,045.16	1,045.16
Others	1,761.65	-	3,889.63	5,651.27
Total Financial Assets	**1,761.65**	**-**	**25,294.44**	**27,056.08**
Financial Liabilities:				
Borrowings	-	-	5,740.27	5,740.27
Lease Liabilities	687.33			687.33
Trade Payable	-	-	11,408.83	11,408.83
Others	-	-	2,636.26	2,636.26
Total Financial Liabilities	**687.33**	**-**	**19,785.36**	**20,472.69**

*** Note: Equity investments are carried at cost**

The carrying value and fair value of financial instruments by categories as at March 31, 2025

Particulars	31 March 2025			
	FVPL	FVTOCI	Amortized Cost	Total fair value
Financial Assets:				
Investment			0.41	0.41
- Equity Investment*				
Trade receivables	-	-	12,057.92	12,057.92
Cash and cash equivalents	-	-	451.38	451.38
Bank balances other than above	-	-	106.89	106.89
Loans	-	-	1,065.16	1,065.16
Others	894.79	-	5,409.61	6,304.40
Total Financial Assets	**894.79**	**-**	**19,091.38**	**19,986.17**
Financial Liabilities:				-
Borrowings	-	-	5,761.82	5,761.82
Lease Liabilities	951.27			951.27
Trade Payable	-	-	6,877.17	6,877.17
Others	-	-	2,016.11	2,016.11
Total Financial Liabilities	**951.27**	**-**	**14,655.10**	**15,606.37**

*** Note: Equity investments are carried at cost**

Fair value hierarchy

The fair values of the financial assets and liabilities are included at the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

This section explains the judgements and estimates made in determining the fair values of the financial instruments that are (a) recognised and measured at fair value and (b) measured at amortised cost and for which fair values are disclosed in the financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the group has classified its financial instruments into the three levels prescribed under the accounting standard. An explanation of each level follows underneath the table.

Level 1: Quoted (unadjusted) market prices in active markets for identical assets or liabilities
Level 2: Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
Level 3: Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

The following table provides the fair value measurement hierarchy of Company's financial assets and financial liabilities

Category	31 March 2026				
	Carrying amount	Amortised Cost	Fair value		
			Level 1	Level 2	Level 3
Financial assets					
Investment- Equity Investment	0.31	0.31			-
Trade receivables	19,784.93	19,784.93	-	-	-
Cash and cash equivalents	432.91	432.91	-	-	-
Bank balances other than above	141.49	141.49	-	-	-
Loans	1,045.16	1,045.16	-	-	-
Others	5,651.27	3,889.63	-	-	1,761.65
	27,056.08	**25,294.44**	**-**	**-**	**1,761.65**
Financial Liabilities:					
Borrowings	5,740.27	5,740.27	-	-	-
Lease Liabilities	687.33	-			687.33
Trade Payable	11,408.83	11,408.83	-	-	-
Others	2,636.26	2,636.26	-	-	-
	20,472.69		**-**	**-**	**687.33**

Category	31 March 2025				
	Carrying amount	Amortised Cost	Fair value		
			Level 1	Level 2	Level 3
Financial assets					
Investment- Equity Investment	0.41	0.41	-	-	-
Trade receivables	12,057.92	12,057.92	-	-	-
Cash and cash equivalents	451.38	451.38	-	-	-

Bank balances other than above	106.89	106.89	-	-	-
Loans	1,065.16	1,065.16	-	-	-
Others	6,304.40	5,409.61	-	-	894.79
	19,986.17	**19,091.38**	**-**	**-**	**894.79**
Financial Liabilities:					
Borrowings	5,761.82	5,761.82	-	-	-
Lease Liabilities	951.27	-	-	-	951.27
Trade Payable	6,877.17	6,877.17	-	-	-
Others	2,016.11	2,016.11	-	-	-
	15,606.37	**14,655.10**	**-**	**-**	**951.27**

- During the periods mentioned above, there have been no transfers amongst the levels of hierarchy.

- The carrying amounts of Security deposits, trade receivables, other financial assets, cash and cash equivalents, fixed deposits with banks, current borrowings, trade payables and other current financial liabilities are considered to be approximately equal to their fair value, since those are current in nature.

- The fair values computed above for assets measured at amortised cost are based on discounted cash flows using a current borrowing rate. They are classified as level 3 fair values in the fair value hierarchy due to the use of indirectly observable inputs.

Valuation process

The Company evaluates the fair value of financial assets and financial liabilities on periodic basis using the best and most relevant data available.

NOTE : 36 : Risk Management :-

Financial risk management objectives and policies

The Company's principal financial liabilities, other than derivatives, comprise borrowings, trade and other payables. The main purpose of these financial liabilities is to finance the Company's operations. The Company's principal financial assets include trade and other receivables, and cash and cash equivalents that derive directly from its operations.
The Company is exposed to market risk, credit risk and liquidity risk. Company's senior management oversees the management of these risks. It is Company's policy that no trading in derivatives for speculative purposes may be undertaken. The Board of Directors review and agree policies for managing each of these risks, which are summarised below.

a) Market risk

Market risk is the risk of any loss in future earnings, in realisable fair value or in future cash flows that may result from a change in the price of a financial instrument. The value of a financial instrument may change as a result of change in the interest rates, foreign currency exchange rates, liquidity and other market changes. Future specific market movements cannot be normally predicted with reasonable accuracy.

I. Interest rate sensitivity
Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. Company have exposure to the risk of changes in market interest rates as Company's all debt obligations is at floating interest rates. Interest Rate Sensitivity on Interest Amounts is as follows

b) Interest Risk Management :

Particulars	Interest Amount for the F.Y. 2025-26	Change in Floating Rates	Changes in Interest amount due to change in Interest rates
Interest Amount	1021.47	1%	1031.68
	1021.47	2%	1041.90
	1021.47	3%	1052.11
	1021.47	4%	1062.33

c) Liquidity risk

Liquidity risk is defined as the risk that the Company will not be able to settle or meet its obligations on time or at a reasonable price. For the Company, liquidity risk arises from obligations on account of financial liabilities – borrowings, trade payables and other financial liabilities.

Liquidity risk management

Company's treasury department is responsible for liquidity and funding as well as settlement management. In addition, processes and policies related to such risks are overseen by senior management. Management monitors the Company's net liquidity position through forecasts on the basis of expected cash flows.

The table below summarises the maturity profile of Company's financial liabilities based on contractual undiscounted payments.

As at 31 March 2026

Particulars	On demand	Less than 6 months	6 to 12 months	1 to 5 years	Beyond 5 years	Total
Borrowings	5,627.64	52.83	27.87	31.93		5,740.27
Other financial liabilities				2,570.26		2,570.26
Trade payables			11,408.83			11,408.83

As at 31 March 2025

Particulars	On demand	Less than 6 months	6 to 12 months	1 to 5 years	Beyond 5 years	Total
Borrowings	5,643.68	59.75	33.49	24.91	-	5,761.82
Other financial liabilities		-	-	1,950.11	-	1,950.11
Trade payables			6,877.17	-		6,877.17

The details of undrawn facilities (fund and non fund based) are as follows:-

Particulars	31 March 2026			31 March 2025		
	Sanction Limit	Utilised Amount	Unutilised Amount	Sanction Limit	Utilised Amount	Unutilised Amount
State Bank of India	5,884.00	5,357.81	526.19	8,300.00	5,822.55	2,477.45
Union Bank of India	5,000.00	3,053.77	1,946.23	5,000.00	3,463.14	1,536.86
ICICI Bank	1,000.00	656.28	343.72	2,000.00	788.35	1,211.65

d) Credit risk

Credit risk arises from cash and bank balances, current and non-current financial assets, trade receivables and other financial assets carried at amortised cost.

Credit risk management

To manage credit risk, the Company periodically assesses the financial reliability of customers and other counterparties, taking into account the financial condition, current economic trends, analysis of historical bad debts and ageing of accounts receivable. Individual risk limits are set accordingly. The Company uses a provision margin to compute the expected credit loss allowance for trade receivable. Also, trade receivables are monitored on periodic basis for any non-recoverability of the dues.

Particulars	2025-26	2024-25
Opening balance of allowance for doubtful accounts	1,013.54	792.41
Additions during the year	572.66	221.13
Written off during the Year	(718.17)	-
Closing balance of allowance for doubtful accounts	868.03	1,013.54

Company`s credit period generally ranges from 30 to 60 days

The gross carrying amount of a financial asset is written off (either partially or in full) when there is no realistic prospect of recovery.

Percentage of revenue from top 5 customers for F.Y 2025-26 is 47.41%, revenue from operations (it`s 64.14% for 2024-25)

Commodity risk management

B) Capital management

1. Risk management

The Company's objectives when managing capital are to

- safeguard their ability to continue as a going concern, so that they can continue to provide returns for shareholders and benefits for other stakeholders, and
- maintain an optimal capital structure to reduce the cost of capital.

In order to maintain or adjust the capital structure, Company may adjust the amount of dividends paid to shareholders.

Particulars	As at 31/03/2026	As at 31/03/2025
Borrowings #	5,740.27	5,761.82
Less: Cash and cash equivalents	1,921.68	1,576.09
Net debt	3,818.59	4,185.73
Equity	29,300.34	28,447.71
Capital and net debt	33,118.93	32,633.44
Gearing ratio	11.53%	12.83%

#Borrowings for the above purpose includes non-current borrowings, current borrowings, current maturities of non current borrowings and Interest accrued but not due on borrowings.

2 Net debt reconciliation

Particulars	As at 31/03/2026	As at 31/03/2025
Cash and cash equivalents	(1,921.68)	(1,576.09)
Non-current borrowings	31.93	30.26
Current borrowings	5,708.34	5,731.56
Net Debt	**3,818.59**	**4,185.73**

3 Dividends

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Equity dividend	-	-

Note No. 37 Disclosure under Ind AS 19 "Employee Benefits"

Gratuity

Benefit Scheme:

Gratuity is payable to all the eligible employees at the rate of **15 days salary (Basic + D. A.)** for each completed year of service, subject to a **payment ceiling of INR 2,000,000**, in line with The Code on Social Security, 2020.

The formula to calculate daily salary is 1/26 * monthly salary and vesting period is **5 years**.

In line with Gratuity Act, service more than 6 months is considered as 1 year, so past service is calculated as rounded years of service.

Gratuity shall be payable to an employee on termination of employment due to superannuation, retirement or resignation after successful completion of the vesting period. The completion of vesting period is not applicable in the case where termination of employment is due to death, disability. To provide for the aforementioned eventualities and to arrive at the present value of the defined benefit obligation, we have incorporated the underlying assumptions for this actuarial valuation –

Valuation Assumptions:

Following assumptions are used in preparation of this actuarial valuation as required under **Indian Accounting Standard 19 (Ind AS 19):**

Discount Rate:

The rate used to discount employee benefit obligations reflects the estimated term of the benefit obligation and shall be consistent with the currency and term of the government bonds. We have used the Discount Rate as **6.59% p.a.** which relates to the rate available on Government Securities (G. Sec.) for the tenure of 3 **years** i.e. the average expected future working life of employees (estimated term of obligation). The rate is taken as per the deal rate as on 31-03-2022.

Salary Escalation Rate:

Estimates of future salary increase are based on inflation, seniority, promotion and other relevant factors such as demand and supply in the employment market. This assumption has been determined in consultation with the entity. Salary Escalation rate is considered as 7.50% p.a. for all future years.

Attrition Rate:

As discussed with entity, Attrition rate is considered as For Service 4 years and below: 30.00% p.a .and For Service 5 years and above : 15.00% p.a. for all future years.

Mortality Rate:

Since no separate analysis of the mortality rate for the entity was undertaken, we have considered the latest unisex mortality table available. We have used **Indian Assured Lives Mortality (2012-14) Ultimate** - Urban table for death rate and to provide for liability on account of death while in service.

The rates are assumed to include permanent disablement.

Retirement Age:
We have considered the retirement age for all employees as **58 years**, as provided by the entity.

Summary of Valuation Assumptions

Date of Valuation	3/31/2026	3/31/2025
Discount Rate	6.59% p.a.	6.55% p.a.
Salary Escalation Rate	7.50% p.a.	7.50% p.a.
Attrition Rate	For Service 4 years and below : 30.00% p.a. and For Service 5 years and above : 15.00% p.a.	15.00% p.a.
Retirement Age	58 Years	58 Years
Mortality Rate	Indian Assured Lives Mortality (2012-14) Ultimate	Indian Assured Lives Mortality (2012-14) Ultimate

Recognition of Actuarial Gains and Losses:
As required under Indian Accounting Standard 19 (Ind AS 19), Actuarial Gains and Losses should be recognised immediately in the Statement of Other Comprehensive Income.

Materiality:
Information is material if its omission or misstatement could influence the economic decisions of users taken on the basis of the financial statements.

The result of the valuation was shared with the entity. The determination and interpretation of the assumptions was discussed with the client and was thereby found suitable.

Reasonableness of Assumptions:
The assumptions with regards to salary escalation and attrition rates are the expectations of the entity based on the salary increment that the entity will provide in future and the expected turnover in the future.

As per Accounting Standard assumptions are management's best estimate assumptions and thereby the assumptions given by entity are accepted. We have checked for reasonableness of assumptions and discussed impact of assumptions on provision to ensure entity's accounts give true and fair view.

The results are particularly sensitive to some assumptions, such as the discount rate, level of salary inflation, level of employee turnover and mortality. For example, a decrease in the assumed discount rate or an increase in salary inflation will lead to an increase in reported liability.

Method of Valuation:
To calculate the Defined Benefit Obligation, we have used the Projected Unit Credit Method (PUCM) which is suggested under Indian Accounting Standard 19 (Ind AS 19) as notified under The Companies (Indian Accounting Standards) Rules, 2015.

Under this method ,accrued benefit amount is projected to calculate future expected cash flows by applying various valuation assumptions as described above, which is in turn discounted back at applicable discount rate assumption to arrive at the present value of the defined benefit obligation.

Valuation Result:
Accrued liability (discontinuance liability) as on 31-03-2022 after considering all employees (vested and non-vested employees) works out as INR 5,346,665. This is for representation purpose only and not to be accounted in balance sheet.

The result of this actuarial valuation report is dependent on the actuarial assumptions used. The Defined Benefit Obligation towards Gratuity along with the Current and Non-current liability in accordance with Schedule III of The Companies Act of India, 2013 is tabulated below:

Date of Valuation	3/31/2026	3/31/2025
Defined Benefit Obligation	78.41	66.22
Funding Status	Unfunded	Unfunded
Fund Balance	N.A	N.A
Current Liability	33.73	23.89
Non – Current Liability	44.69	42.33

	3/31/2026	3/31/2025
Assumptions (Opening Period)		
Expected Return on Plan Assets	N.A.	N.A.
Rate of Discounting	6.55%	7.17%
Rate of Salary Increase	7.50%	7.50%
Rate of Employee Turnover	15.00%	15.00%
Mortality Rate During Employment	Indian Assured Lives Mortality (2012-14) Ultimate	Indian Assured Lives Mortality (2012-14) Ultimate

Assumptions (Closing Period)	3/31/2026	3/31/2025
Expected Return on Plan Assets	N.A.	N.A.
Rate of Discounting	6.59%	6.55%
Rate of Salary Increase	7.50%	7.50%
Rate of Employee Turnover	For Service 4 years and below : 30.00% p.a. and For Service 5 years and above : 15.00% p.a.	15.00%
Mortality Rate During Employment	Indian Assured Lives Mortality (2012-14) Ultimate	Indian Assured Lives Mortality (2012-14) Ultimate

	3/31/2026	3/31/2025
Table Showing Change in the Present Value of Defined Benefit Obligation		
Present Value of Benefit Obligation at the Beginning of the Period	66.22	51.90

Interest Cost	4.33	3.72
Current Service Cost	8.35	7.76
Past Service Cost - Incurred During the Period	2.29	-
(Benefit Paid Directly by the Employer)	-	(6.38)
Actuarial (Gains)/Losses on Obligations - Due to Change in Demographic Assumptions	(1.10)	-
Actuarial (Gains)/Losses on Obligations - Due to Change in Financial Assumptions	(0.07)	1.14
Actuarial (Gains)/Losses on Obligations - Due to Experience Adjustment	(1.62)	8.08
Present Value of Benefit Obligation at the End of the Period	78.41	66.22

	3/31/2026	3/31/2025
Amount Recognized in the Balance Sheet		
(Present Value of Benefit Obligation at the end of the Period)	(78.41)	(66.22)
Funded Status (Surplus/ (Deficit))	(78.41)	(66.22)
Net (Liability)/Asset Recognized in the Balance Sheet	(78.41)	(66.22)
Net Interest Cost for Current Period		
Present Value of Benefit Obligation at the Beginning	66.22	51.90
Net Liability/(Asset) at the Beginning	66.22	51.90
Interest Cost	4.34	3.72
Net Interest Cost for Current Period	4.34	3.72

	3/31/2026	3/31/2025
Expenses Recognized in the Statement of Profit or Loss for Current Period		
Current Service Cost	8.36	7.76
Net Interest Cost	4.34	3.72
Past Service Cost - Recognized	2.29	-
Expenses Recognized in the Statement of Profit or Loss	**14.99**	**11.48**
Expenses Recognized in the Statement of Other Comprehensive Income for Current Period		
Actuarial (Gains)/Losses on Obligation For the Period	(2.79)	9.22
Expenses Recognized in Other Comprehensive Income	(2.79)	9.22
Balance Sheet Reconciliation		
Opening Net Liability	66.22	51.90
Expense Recognized in Statement of Profit or Loss	14.98	11.48
Expense Recognized in Other Comprehensive Income	(2.79)	9.22
Net Liability/(Asset) Recognized in the Balance Sheet	**78.41**	**66.22**
		-
Current and Non-Current Liability		**-**
Current Liability	33.72	23.89
Non-Current Liability	44.69	42.33
Net Liability/(Asset) Recognized in the Balance Sheet	**78.41**	**66.22**

	3/31/2026	3/31/2025
Category of Assets		
Government of India Assets	-	-
Maturity Analysis of the Benefit Payments: From the Employer		
Projected Benefits Payable in Future Years From the Date of Reporting		
1st Following Year	33.73	23.89
2nd Following Year	7.01	6.48
3rd Following Year	9.21	5.90
4th Following Year	13.96	7.13
5th Following Year	3.69	13.29
Sum of Years 6 To 10	19.23	16.53
Sum of Years 11 and above	6.89	9.44
Other Details		
No of Active Members	19.00	21.00
Per Month Salary For Active Members	18.43	19.16
Weighted Average Duration of Defined Benefit Obligation	3.00	4.00
Defined Benefit Obligation (DBO)	78.41	66.22
DBO Non Vested Employees	7.34	2.96
DBO Vested Employees	71.07	63.26

Sensitivity Analysis	**3/31/2026**	**3/31/2025**
Defined Benefit Obligation on Current Assumptions	78.41	66.22
Delta Effect of +1% Change in Rate of Discounting	(1.72)	(1.81)
Delta Effect of -1% Change in Rate of Discounting	1.84	1.96
Delta Effect of +1% Change in Rate of Salary Increase	1.81	1.92
Delta Effect of -1% Change in Rate of Salary Increase	(1.72)	(1.81)
Delta Effect of +1% Change in Rate of Employee Turnover	(0.12)	(0.18)
Delta Effect of -1% Change in Rate of Employee Turnover	0.13	0.18

The sensitivity analysis have been determined based on reasonably possible changes of the respective assumptions occurring at the end of the reporting period, while holding all other assumptions constant. The sensitivity analysis presented above may not be representative of the actual change in the defined benefit obligation as it is unlikely that the change in assumptions would occur in isolation of one another as some of the assumptions may be correlated.

Furthermore, in presenting the above sensitivity analysis, the present value of the defined benefit obligation has been calculated using the projected unit credit method at the end of the reporting period, which is the same method as applied in calculating the defined benefit obligation as recognised in the balance sheet.

There is no change in the methods and assumptions used in preparing the sensitivity analysis from previous year.

Expenses to be Recognized in the Statement of Profit or Loss for Next Year	**3/31/2026**	**3/31/2025**

Current Service Cost	6.98	8.35
Net Interest Cost	5.17	4.34
Expenses Recognized in the Statement of Profit or Loss	12.14	12.69

Gratuity Plan - Unfunded

The entity has a defined benefit gratuity plan in India (unfunded). The entity's defined benefit gratuity plan is a final salary plan for employees. Gratuity is paid from entity as and when it becomes due and is paid as per entity scheme for Gratuity

Risk Exposure

Salary Risk: The present value of the defined benefit plan liability is calculated by reference to the future salaries of members. As such, an increase in the salary of the members more than assumed level will increase the plan's liability.

Interest rate risk: A fall in the discount rate which is linked to the G.Sec. Rate will increase the present value of the liability requiring higher provision.

Asset Liability Matching Risk: The plan faces the ALM risk as to the matching cash flow. Entity has to manage pay-out based on pay as you go basis from own funds.

Mortality risk: Since the benefits under the plan is not payable for life time and payable till retirement age only, plan does not have any longevity risk.

Note: 38 : DISCLOSURE OF RELATED PARTY AND TRANSACTIONS

The transactions with related parties are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances at the period-end are unsecured and settlement occurs in cash or credit as per the terms of the arrangement. Impairment assessment is undertaken each financial year through.

Description of Relationship	Name of The Related Party
Associate Concern	D Ravilal Resource Management Private Limited.
Enterprise where Individual i.e. KMP and their relatives have significant influence	Ameya Enterprises Private Limited Ashirwad Realcon LLP Bootes Generic Construction LLP Dynamic Buildtech Limited Generic Bootes Construction LLP Generic Engineering And Infrastructure LLP Gabrielle Infra Speciality Pvt Ltd (Formerly known as Generic Infra Specility Projects Pvt Ltd) (ceased w.e.f 18/03/2025) Golden Arc Ventures LLP Heben Chartered Resources Private Limited Integrated Trading Corporation Labdhi Global Venture Private Limited Mavani Creation LLP Natal Engineering Resources LLP Progen Engineering & Construction Private Limited Rnr Ventures LLP Shubhamtriveni Private Limited Trescon Limited Triveni Dwellwell Realtors LLP Triveni Housing Associates LLP Triveni Lifestyle Developers LLP Triveni Uplife Realtors LLP Uprise Homes LLP
Key Management Personnel (KMP)	Manish Patel – Managing Director Dhairya Manish Patel - Executive Director (Appointed as Excetive Director wef 14/02/2024) Tarak Gor – Executive Director and CFO (Ceased to be Executive Director and CFO wef 18/03/2025) Jayesh Rawal – Executive Director (Ceased to be related party wef 18/03/2025) Ms. Krishna Sharma – Company Secretary (Appointed w.e.f 01/03/2024) (Ceased to be w.e.f 06/01/2025) Mrs. Simran Agrawal – Company Secretary (Appointed w.e.f 03/04/2025)
Relatives of KMP	Mitul Patel – Managing Director's Brother Viraj Patel – Managing Director's Nephew Ranjan Patel – Managing Director's Sister-in-law Ravilal Shivgan Patel Nayana Ravilal Patel Dinesh Ravilal Patel Hansa Patel Dhairya Manish Patel Manish Patel HUF Ravilal Patel HUF Hemlata Patel – Managing Directors Wife Madhur Patel – Managing Director's Son-In-Law Mrs. Krupa Patel – Managing Director's Daughter

** Note - Mrs. Simran Agrawal, has resigned from the position of Company Secretary and Compliance Officer of the Company with effect from 01st June, 2026

a) Details of transactions with related parties for the period ended in the ordinary course of business:

Related Party	Nature of Transaction	FY 2025-26	FY 2024-25
KMP	Remuneration	71.74	164.88
	Advance Taken	-	-
	Loan Taken	-	43.00
Enterprise where Individual i.e. KMP and their relatives have significant influence	Advances Taken	-	-

	Security Deposit Taken	-	803.50
	Contract Income	574.50	1,635.46
	Goods & Services Purchased		2,669.67
Relative of KMP	Salary	18.75	15.62

b) Details of Closing Balances with related parties for the period ended in the ordinary course of business:

Related Party	Nature of	FY 2025-26	FY 2024-25
KMP	Payable	85.75	30.12
	Receivable	-	-
Joint Venture	Payable	0.51	0.51
	Receivable	-	0.00
Promoter Company	Payable	2.89	2.89
	Receivable	400.00	400.00
Enterprise where Individual i.e. KMP and their relatives have significant influence	Payable	13.73	18.63
	Receivable	591.93	1,176.45
Relatives of KMP	Payable	40.59	35.83

39. Earning per share

EPS	FY 2025-26	FY 2024-25
Weighted Average number of equity shares Outstanding during the year	56,986,219	56,986,219
Add :- Diluted Effect	-	-
Weighted average number of equity shares used to compute diluted earnings/(loss) per share	56,986,219	56,986,219
Net Profit (loss) after tax attributable to equity shareholders (Rs in Lakhs)	852.63	1,201.96
Basic Earning per Equity Share	1.50	1.63
Diluted Earning per Equity Share	1.50	1.63

GENERIC ENGINEERING CONSTRUCTION AND PROJECTS LIMITED
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NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

Note 40: Ratios

Sr. No.	Ratio	Numerator	Denominator	As at March 31, 2026	As at March 31, 2025	Variance #	Reasons
1	Current Ratio (In times)	Current Assets	Current Liabilities	1.79	1.96	-8.62%	NA
2	Debt-Equity Ratio (in times)	Total Debts	Total Equity	0.20	0.20	-3.27%	NA
3	Debt Service Coverage Ratio (In times)	Earnings before Interest, Tax & Depreciation	Interest and Principal Repayment	4.37	4.08	7.16%	NA
5	Return on Equity Ratio (in %)	Profit for the year	Average Net Worth	2.95%	4.39%	-32.77%	The reported decline of over 50% in Profit After Tax (PAT) during FY 2025-26 is primarily attributable to the increase in purchase cost of material & labour in the current financial year and absence of a one-time gain on sale of property amounting to ₹616.69 lakhs that was recognized under Other Income in FY 2024-25.
6	Inventory turnover ratio (In times)	Cost of Goods Sold (Cost of Material Consumed + Purchases + Changes in Inventory + Manufacturing Expenses)	Average Inventory	3.28	3.04	7.70%	NA
7	Trade Receivables turnover ratio (In times)	Revenue from Operation	Average Trade Receivable	1.92	2.54	-24.53%	NA
8	Trade payables turnover ratio (In times)	Total construction material consumed & sub-contracting charges and other expenses	Average Trade Payable	2.93	2.95	-0.63%	NA
9	Net capital turnover ratio (In times)	Revenue from Operation	Working Capital	1.76	1.91	-8.13%	NA
10	Net profit ratio (in %)	Profit after Tax	Revenue from Operation	2.79%	4.02%	-30.68%	The reported decline of over 50% in Profit After Tax (PAT) during FY 2025-26 is primarily attributable to the increase in purchase cost of material & labour in the current financial year and absence of a one-time gain on sale of property amounting to ₹616.69 lakhs that was recognized under Other Income in FY 2024-25.
11	Return on Capital employed (in %)	Profit before tax and Finance Cost(EBIT)	Capital Employed	7.61%	9.92%	-23.34%	NA
12	Return on investments (in %)	Income Generated from Investments	Average Investments	11.91%	11.93%	-0.15%	NA

* Capital employed includes Equity, Borrowings, Creditor for Capital Expenditure and reduced by Investments, Cash and Cash Equivalents, Capital Work-in-Progress and Intangible Assets under Development, Deferred Tax Assets.

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Note 41 - Disclosure related to IND AS 115

Performance obligation

Revenue from sale of goods measured upon satisfaction of performance obligation which is at a point in time when control of the goods is transferred to the customer, generally on delivery of the goods.

Disaggregation of revenue

Particulars	For the Year 31 March 2026	For the Year 31 March 2025
Revenue recognised at point in time	6,348.08	1,671.68
Revenue recognised over time	24,188.45	28,530.36
Total	30,536.53	30,202.04

Contract Asset - Advances to suppliers

Particulars	For the Year 31 March 2026	For the Year 31 March 2025
Unbilled Revenue	3,105.55	2,780.76
Movement of unbilled Revenue		
Opening contract asset	2,780.76	2,800.00
Add: Revenue recognised during the year but not yet billed	3,105.55	2,780.76
Less: Amounts subsequently billed to customers	(2,780.76)	(2,800.00)
Closing balance of unbilled revenue / contract assets	3,105.55	2,780.76

Contract Liability (advance from customers)

Particulars	As at 31 March 2026	As at 31 March 2025
Advance from Customers -Constructions	588.22	364.65

Geographyical Bifurgation of Revenue

Name of the Destination Country	For the Year 31 March 2026	For the Year 31 March 2025
The Company operates in only one Geographical segment -- within India	30,536.53	30,202.04

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Note 42 - Reconciliation of Effective Taxation

	Particulars	For the Year 31 March 2026	For the Year 31 March 2025
a.	**Amount recognized in the statement of profit and loss**		
	Current Tax	493.00	420.00
	Deferred tax attributable to temporary differences	76.62	231.83
	Tax Expense for the year	**569.62**	**651.83**
b.	**Amount recognized in other comprehensive income**		
	Remeasurement of the defined benefit plans	2.79	(9.22)
	Remeasurement of Fair Value Investments		
	Income tax relating to these items	(0.72)	(2.32)
c.	**Reconciliation of tax expense and the accounting profit multiplied by India's domestic tax rate for 31 March 2025 and March 2024.**		
	Accounting profit before income tax	**1,422.97**	**1,856.11**
	Applicable Tax Rate	**25.21%**	**25.21%**
	Computed IncomeTax Expense	**358.73**	**467.92**
	Reconciliation of Effective tax rate		
	Tax on Accounting profit	**358.73**	**467.92**
	Tax on Deductible expenses for tax purposes:	(414.58)	(469.19)
	Tax on Non-deductible expenses for tax purposes:	526.11	395.03
	Tax on Total- PGBP	**470.26**	**393.76**
	Tax on Income from House Property	23.88	23.91
	Tax on Gross Total Income	**494.14**	**417.68**
	Less: Deductions Under Chapter-VIA	-	-
	Total Tax expense	**494.14**	**417.68**
	Incremental Deferred tax Liability / (Asset)	75.91	229.51
	Effective income tax rate	**40.06%**	**34.87%**
d.	**Deferred tax Asset relates to the following**		
	WDV differences of assets as per books and tax laws	28.23	25.79
	Gratuity & Leave Encashment	(20.09)	(16.97)
	Fair Value Effects	(47.97)	(47.00)
	Provision for ECL	(222.44)	(302.26)
	ROU Asset	175.31	-
	Lease Liability	(176.13)	-
	Net Deferred Tax Asset	**(263.10)**	**(340.44)**

Note 43 - Disclosure related to Corporate Social Resposibility

A) Details of CSR expenditure :

Particulars	As at 31 March 2026	As at 31 March 2025
Amount required to be spent by the Company during the year	34.20	33.35
Amount spent during the year for current year obilgation	-	88.70
Amount spent from Unspent Account during the year.	-	-
Shortfall / (Excess) at the end of the year	(21.15)	(55.35)
Amount transfer to Unspent Account in subsequent year	-	-
Amount considered in Profit and loss statement	34.20	33.35

B) Unspent CSR movement

Particulars	As at 31 March 2026	As at 31 March 2025
Opening Balance	-	-
Add :Addition during the year	-	-
Less :Utilized during the year	-	-
Closing Balance	-	-

During the current financial year 2025–26, the provisions of Section 135 of the Companies Act, 2013 relating to Corporate Social Responsibility are applicable to the Company. Accordingly, the Company has constituted a CSR Committee in compliance with the requirements of the Companies Act, 2013.

In accordance with Section 135 read with Section 198 of the Companies Act, 2013, the amount required to be spent on CSR activities for the year has been computed at 2% of the average net profits of the Company for the immediately preceding three financial years, calculated as per Section 198 of the Act.

GENERIC ENGINEERING CONSTRUCTION AND PROJECTS LIMITED
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Note: 44 : SEGMENT REPORTING

Statement of Consolidated Audited Segment-wise Revenue, Results, Assets and Liabilities for the year ended March 31, 2026
(All amounts are in INR Lakhs, unless otherwise stated)

Sr. No.	Particulars	Year Ended Audited	
		3/31/2026	3/31/2025
1	**Segment Revenue**		
	- Construction to Services	24,188.45	28,530.36
	- Trading Material	6,348.08	1,671.68
	Total Revenue	**30,536.53**	**30,202.04**
2	**Segment Results - (Profit before tax and interest)**		
	- Construction to Services	2,398.75	3,175.22
	- Trading Material	116.13	16.72
	Total Segment Profit before Interest and Tax	**2,514.88**	**3,191.93**
	(i) Finance Cost	1,094.70	1,326.61
	(ii) Interest Income		
	(iii) Other Un-allocable Income (Net of Expenditure)		
	Profit Before Tax	**1,420.18**	**1,865.32**
	(i) Current Tax	493.00	420.00
	(ii) Deferred Tax	76.62	231.83
	Profit After Tax	**850.55**	**1,213.50**
	Share of Profit / (Loss) of Joint Ventures	(0.10)	(0.10)
	Profit After Tax and Share of Profit/ (Loss) of Joint Ventures	**850.45**	**1,213.40**
3	**Segment Assets**		
	- Construction to Services	51,429.47	45,660.73
	- Trading Material	372.18	6.47
	Total Segment Assets	**51,801.65**	**45,667.20**
4	**Segment Liabilities**		
	- Construction to Services	21,231.07	17,211.84
	- Trading Material	1,270.44	7.66
	Total Segment Liabilities	**22,501.51**	**17,219.50**

GENERIC ENGINEERING CONSTRUCTION & PROJECTS LIMITED
CIN No. L45100MH1994PLC082540
NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS
(All amounts are in INR Lakhs, unless otherwise stated)

Note 45 - Disclosure Pursuant To Indian Accounting Standard (Ind As) 116, Leases

The Company has adopted Ind AS 116 "Leases" effective 1st April 2019, as notified by the Ministry of Corporate Affairs (MCA) vide Companies (Indian Accounting Standards), Amendment Rul es, 2019, using the modified retrospective method .Under this simplified Approach, the Company recognized equal amount of right of use asset and lease liability on the transition date, adjusted by the amount of prepayments pertaining to such leases, carried in the Balance Sheet on such transition date.

Disclosure related to leases

(A) Carrying value of right of use assets at the end of the year		
Particulars	**As at 31 March 2026**	**As at 31 March 2025**
Balance at the beginning of the year	**965.63**	-
Additions	-	1,127.97
Deletions	-	-
Depreciation charge for the year	(281.53)	(162.34)
Closing of lease	-	**-**
Balance at the end of the year	**684.10**	**965.63**

(B) Carrying value of Lease Liability at the end of the year		
Particulars	**As at 31 March 2026**	**As at 31 March 2025**
Balance at the beginning of the year	951.27	-
Additions	-	**1,127.97**
Deletions	-	**-**
Interest on Lease Liability	**73.23**	**31.84**
Payment made during the year	(337.17)	(208.53)
Closing of lease	**-**	**-**
Balance at the end of the year	**687.33**	**951.27**

(C) Maturity analysis of Lease Liabilities		
Particulars	**As at 31 March 2026**	**As at 31 March 2025**
Less than one year	337.18	337.18
One to Five years	465.82	803.00
More than five years	-	-
Total undiscounted lease liabilities at end of the year	**803.00**	**1,140.18**
Lease liabilities included in the statement of financial position at the end of the year	**687.33**	**951.27**

(D) Amount recognised in statement of Profit & Loss		
Particulars	**As at 31 March 2026**	**As at 31 March 2025**
Interest on lease liabilities	73.23	31.84
Expenses relating to short-term leases	-	0.83
Amotisation of Right to Use Assets	281.53	162.34
Total	**354.76**	195.00

(E) Amount recognised in statement of Cash Flows		
Particulars	**As at 31 March 2026**	**As at 31 March 2025**
Rent Paid	(337.17)	(208.53)
Total	**(337.17)**	**(208.53)**

GENERIC ENGINEERING CONSTRUCTION & PROJECTS LIMITED
CIN No. L45100MH1994PLC082540
NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

Note 46:

The management has carried out impairment testing at the end of each reporting period and, based on such assessment, is of the opinion that there is no indication of impairment in respect of the Company's assets including goodwill except for financial assets the impairment of which is specified in financial statements. Accordingly, no impairment loss has been recognised in any of the reporting periods presented.

Note 47: Other Statutory Information

(i) There are no proceedings initiated or are pending against the Company for holding any benami property under the prohibition of Benami Property Transaction Act, 1988 and rules made thereunder.
(ii) The company does not have any transactions with struck off companies as mentioned under Section 248 of Companies Act, 2013 or Section 560 of Companies Act, 1956.
(iii) The Company does not have any charges or satisfaction which is yet to be registered at ROC beyond the statutory period.
(iv) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
(v) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
(vi) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries
(vii) The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961)
(viii) The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017.
(ix) The Company has not been declared a wilful defaulter by any bank or financial institution or other lender (as defined under the Companies Act, 2013) or consortium thereof, in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India.11 There are no standards of accounting or any addendum thereto, prescribed by Ministry of Corporate Affairs under section 133 of the Companies Act, 2013, which are issued and not effective as at March 31, 2026.
(x) There are no standards of accounting or any addendum thereto, prescribed by Ministry of Corporate Affairs under section 133 of the Companies Act, 2013, which are issued and not effective as at March 31, 2026.
(xi) The quarterly returns or statements of current assets filed by the Company with banks or financial institutions are in agreement with the books of accounts

(xii) There are no direct personal expenses debited to the profit and loss account. However, personal expenditure if included in expenses like telephone, vehicle expenses etc. are not identifiable or separable.
(xiii) The Company have not incurred any Expenditure in Foreign Currency.
(xiv) The management has evaluated subsequent events from the date of the balance sheet up to the date of approval of the financial statements. Based on such evaluation, it has been concluded that there are no events or circumstances that have occurred after the balance sheet date which require adjustment to, or disclosure in, these financial statements in accordance with Ind AS 10 "Events after the Reporting Period."

Note 48: The Ministry of Corporate Affairs ('MCA') has prescribed a requirement for companies under the proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 inserted by the Companies (Accounts) Amendment Rules, 2021 requiring companies, which uses accounting software for maintaining its books of account, shall use only such accounting software which has a feature of recording audit trail of each and every transaction, creating an audit log of each change made in the books of account along with the date when such changes were made and ensuring that the audit trail cannot be disabled.

The Company has used accounting software for maintaining its books of account which have a feature of audit trail (edit log) facility and the same was enabled at the application level. During the year ended 31 March 2026, the Company has not enabled the feature of recording audit trail (edit log) at the database level for the said accounting software to log any direct data changes. Additionally, the audit trail has been preserved by the Company as per the statutory requirements for record retention where such
feature was enabled.

Note 49: Effective from November 21, 2025, the Government of India has notified four Labour Codes, namely, the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 (the "Labour Codes"). Accordingly, based on the information available and consistent with the guidance provided by the Institute of Chartered Accountants of India, the impact of these changes, as assessed by the Company, is not material, and no impact has been recognised in the financial statements of the Company for the year ended March 31, 2026.

Once the Central/State Rules are notified by the Government in respect of all aspects of the Labour Codes, the Company will re-evaluate the impact, if any, on the measurement of employee benefits and provide appropriate accounting treatment.

Note 50. Previous year figures have been regrouped/ rearranged where-ever necessary.
Note 51. Significant Events after the reporting period. Note. There were no significant adjusting events that occurred subsequent to the reporting year other than the events disclosed in the relevant notes.

As per our report of even date
For Bilimoria Mehta & Co.
Chartered Accountants
ICAI FRN : 101490W

For and on Behalf of the Board of Directors of
Generic Engineering Construction And Projects Limited
CIN No. L45100MH1994PLC082540

CA Aakash Mehta
Partner
Membership no. : 165824
Place: Mumbai
Date: 25th June 2026
UDIN: : 26165824BVTICN3595

Manish Patel
Managing Director
DIN: 00195878
Place: Mumbai
Date: 25th June 2026

Shital Lokhande
Whole Time Director and CFO
DIN: 11163063
Place: Mumbai
Date: 25th June 2026