

Date: 08/09/2025

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

To,
To 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

Sub: Notice and Annual Report of Thirty-First (31st) Annual General Meeting of Generic Engineering Construction and Projects Limited (the Company)

Dear Sir/Madam,

With reference to the subject matter and pursuant to Regulation 30 and 34 read with Para A of Part A of Schedule III to the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulation, 2015, please find enclosed herewith Notice of 31st Annual General Meeting ("AGM") of the Company and the Annual Report for FY 2024-25.

Further, the Notice of 31st AGM and the Annual Report for the FY 2024-25 are also made available on the website of the Company at <https://gecpl.com/investors.php>, also on the BSE Limited at <https://www.bseindia.com/> and on the <https://www.nseindia.com/>

Details pertaining to AGM and e-voting are as under:

Particulars	Date
Cut off Date for E- Voting	23-09-2025
Date & time of commencement of remote e-Voting	27-09-2025 at 9:00 A.M
Date & time of end of remote e-Voting	29-09-2025 at 5:00 P.M
Date and Time of AGM	30-09-2025 at 11:00 A.M

Additionally, members participating in the 31st AGM are being provided the facility of evoting at the AGM. Request you to kindly take the above intimation on record.

For Generic Engineering Construction and Projects Limited

SIMRAN
AGRAWA
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Digitally signed
by SIMRAN
AGRAWAL
Date: 2025.09.08
14:01:31 +05'30'

Simran Agrawal
Company Secretary
Membership Number: A72791
Place: Mumbai

Enclosures:-

- 1) Notice of Annual General Meeting
- 2) Annual Report for the financial year 2024-25.

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: geninfo@gecpl.com **Website:** www.gecpl.com **Phone No.** 022-25780272

NOTICE

NOTICE is hereby given that the 31st Annual General Meeting (“AGM”) of the members of Generic Engineering Construction and Projects Limited will be held on Tuesday, 30th September, 2025 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, 2025 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, 2025 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, 2025 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, 2025 and the report of Auditors thereon, as circulated to the members, be and are hereby considered and adopted.”

2. To appoint Mr. Manish Ravilal Patel (DIN: 00195878), who retires by rotation, as a 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, Mr. Manish Ravilal Patel (DIN: 00195878), who retires by rotation at this meeting, be and is hereby appointed as a Director of the Company.

3. Re-appointment of M/s. Bilimoria Mehta & Co, Chartered Accountants as the Statutory Auditors 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 Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, [including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof, for the time being in force] and pursuant to the recommendations of the Audit Committee and the Board of Directors of the Company, M/s. Bilimoria Mehta & Co, Chartered Accountants (ICAI Firm Registration No. 101490W) be re-appointed as the Statutory Auditors of the Company to hold office for a second term of 5 (five) consecutive years from conclusion of the 31st Annual General Meeting until the conclusion of the 35th Annual General Meeting of the Company, to be held for the financial year 2029-30, at such remuneration as may be determined by the Board of Directors.”

SPECIAL BUSINESS:

4. To ratify the remuneration payable to M/s. Ashish Deshmukh & Associates, Cost Auditors of the Company for the financial year 2025-26 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 148 and other applicable provisions of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the remuneration, as approved by the Board of Directors and set out in the statement annexed to this Notice, to be paid to the Cost Auditors appointed by the Board of Directors, to conduct the audit of cost records of the Company for the financial year ending March 31, 2026, be and is hereby ratified.”

5. 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 A6 in the explanatory statement to this resolution on the respective material terms & conditions set out in each of Table nos. A1 to A6;

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.”

6. Appointment of Secretarial Auditor 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 204 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), read with Rule 9 of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and based on the recommendation of the Audit Committee and the approval of the Board of Directors of the Company, consent of members of the Company be and is hereby accorded for the appointment of M/s. Yatin Sangani & Associates, Practising Company Secretaries (ACS No.: 33246, C. P. No.: 22681) be and are hereby appointed as Secretarial Auditors of the Company for a term of five consecutive years commencing from financial year 2025-26 till financial year 2029-30.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to fix the annual remuneration plus applicable taxes and out-of-pocket expenses payable to them during their tenure as the Secretarial Auditors of the Company, as determined by the Audit Committee in consultation with the said Secretarial Auditors.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to take such steps and do all such acts, deeds, matters, and things as may be considered necessary, proper, and expedient to give effect to this Resolution.

7. Approval of waiver for recovery of excess managerial remuneration paid to managerial remuneration for the period financial year 2024-25. and in this regard, to consider and if thought fit, to pass the following resolution as **Special Resolution**.

“RESOLVED THAT pursuant to the provisions of Section 197(10) of the Companies Act, 2013 read with Schedule V and other applicable provisions, if any of the Companies Act, 2013 (“the Act”) and the Rules made thereunder, including any statutory modification thereof and pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, consent of the Members of the Company be and is hereby accorded to ratify and waive recovery of excess managerial remuneration of Rs. 23,22,000 (Rupees Twenty Three Lakhs Twenty Two Thousand), paid to managerial persons as mentioned in explanatory statement to this resolution for the period April 1, 2024 to March 31, March 2025, which is in excess of the limits prescribed under Section 197(1) of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters, and things as may be considered necessary or desirable to give effect to this resolution in this regard.

**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:- September 06, 2025

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 September 06, 2025 considered that the special business under Item No. 3, 4 & 5 being considered unavoidable, be transacted at the 31st 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. 20/2020 dated May 05, 2020, read with General Circular No. 09/2024 dated September 19, 2024 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 till September 30, 2025 and prescribed the procedures and manner of conducting the AGM through VC/ OAVM.
4. In compliance with applicable provisions of the Act read with aforesaid Applicable Circulars, the 31st 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 P 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 Central Depository Services (India) Limited (CDSL) 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. September 30, 2025. 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 September 23, 2025 (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 authorised 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 MUFG 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 CDSL at the website address <https://www.evotingindia.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, 2025, including the Notice of AGM are being sent only in electronic mode to those Members whose e-mail addresses are registered with the Company/ MUFG 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 31st AGM and the Annual Report for FY 2024-25, may send request mentioning their Folio No./DP Id and Client Id to the Company at cs_bcl@mittalgroup.co.in. 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 MUFG 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 31st 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 27th September 2025 and will end at 5 PM on 29th September 2025. The remote e-voting module shall be disabled by CDSL at 5 pm 29th September 2025. 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. September 05, 2025 may obtain the login ID and password by sending an email to helpdesk.evoting@cdslindia.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. Simran Agrawal, Company Secretary as the person responsible for the entire process of voting i.e. remote e-voting and e-voting at the 31st 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 31st 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 Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call contact at toll free no. 1800 22 55 33.
26. The scrutinizer shall after the conclusion of voting at the 31st 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 website of the Company, <https://gecpl.com/>, on the websites of Stock Exchanges, <https://www.bseindia.com/>, www.nseindia.com, website of CDSL at <https://www.evotingindia.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. Please provide necessary documents/information for claiming exemption from TDS on Dividend to be paid for the Financial Year ended 31st March 2025 on or before 31st August 2025.
29. 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.
30. 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:

M/s Bilimoria Mehta & Co., Chartered Accountants (having FRN 101490W), (hereinafter referred to as “Bilimoria”) were appointed as statutory auditors of the Company, for a period of 5 years, to hold office from conclusion of the 26th Annual General Meeting until the conclusion of the 31st Annual General Meeting of the Company to be held for the financial year 2025-26. In terms of the provisions of Section 139 of the Companies Act, 2013, the Companies (Audit and Auditors) Rules, 2014, and other applicable provisions, the Company can appoint or reappoint an audit firm as statutory auditors for not more than 2 (two) terms of 5 (five) consecutive years. Bilimoria is eligible for reappointment for a further period of five years. Based on the recommendations of the Audit Committee, the Board of Directors at their meeting held on September 6, 2025, approved the reappointment of Bilimoria as the Statutory Auditors of the Company to hold office for a second term of 5 (five) consecutive years from conclusion of the 31st Annual General Meeting until the conclusion of the 36th Annual General Meeting of the Company to be held for the financial year 2029-30.

The Board of Directors, in consultation with the Audit Committee, may alter and vary the terms and conditions of appointment, including remuneration, in such manner and to such extent as may be mutually agreed with the Statutory Auditors. Considering the evaluation of the past performance, experience and expertise of Bilimoria and based on the recommendation of the Audit Committee, it is proposed to appoint Bilimoria as Statutory Auditors of the Company for a second term of five consecutive years till the conclusion of the 36th Annual General Meeting of the Company in terms of the aforesaid provisions.

Pursuant to Section 139 of the Companies Act, 2013 (the Act) and the Rules framed thereunder, the Company has received written consent from M/s. Bilimoria and a certificate that they satisfy the criteria provided under Section 141 of the Act and that the appointment, if made, shall be in accordance with the applicable provisions of the Act and Rules framed thereunder. As required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, M/s. Bilimoria, has confirmed that they hold a valid certificate issued by the Peer Review Board of ICAI.

The proposed remuneration to be paid to the Statutory Auditors for the financial year 2025-26 is Rs.21,00,000/-. The said remuneration excludes applicable taxes and out of pocket expenses. The remuneration for the subsequent years of his term shall be fixed by the Board of Directors based on the recommendation of the Audit Committee of the Company.

The Board of Directors recommend the ordinary resolution as set out at item no.3 of the Notice for the approval of the Members None of the Directors, Key Managerial Personnel or their relatives are, financially or otherwise, concerned or interested in the said resolution.

Brief profile of Bilimoria,

M/s. Bilimoria Mehta & Co., Chartered Accountants, is a leading Chartered Accountant firm rendering comprehensive Professional Services which include Audit, Management Consultancy, Tax Consultancy, Accounting Services, Manpower Management, Secretarial Services etc

Item No. 4:

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, 2026.

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, 2026 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. 5:

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 only 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 lower of (i) C 1,000 crore; and (ii) 10% of the annual consolidated turnover of the Company as per the last audited financial statements of the Company.

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 A6.

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, 2025 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, 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:

A1. Transactions between the Company and Heben Chartered Resources Private Limited

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 construction 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 or interest (financial or otherwise);	<p>Name of the Related Party Heben Chartered Resources Private Limited</p> <p>Relationship Mr. Dhairya Manish Patel is Common Director in both Company.</p>
2	Nature of transaction with related party in fy 2023-24 and amount	The Company has purchased the material from the Company amounting to Rs. 71,61,725/-
3	Nature of transaction with related party in fy 2024-25 and amount	Nil
4	Nature of transaction with related party till June,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 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	<p>The estimated transaction value at 1(d) above for FY2025-26 represents:</p> <p>Approximately 20% of the annual consolidated turnover of the Company for FY2024-25;</p>
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	N.A

	made on standalone turnover of related party) for the immediately preceding financial year, if available.	
11	Financial performance of the related party for the immediately preceding financial year: Particulars FY 2023-2024 (INR) Turnover Profit After Tax Net worth	Amount is in Lakhs Turnover:- Rs. 1003.53/- Profit After Tax :- Rs. 41.11/- Net worth :- Rs. 92.89
(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 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 2025–26 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 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. This 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. Dhariya Patel (Executive Director) and Mr. Manish Patel, Managing Director
	b. Shareholding of the director / KMP, whether direct or indirect, in the related party	Mr. Dhariya Patel is holding 43% of shareholding of 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
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
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.

A2. Transactions between the Company and Triveni Lifestyle Developers LLP

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 fy 2023-24 and amount	The Company has entered into the following transaction; 1) Sale of Materials:- Rs. 13,96,45,344/-
3	Nature of transaction with related party in fy 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. 9,04,712/-
4	Nature of transaction with related party till June, 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 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 FY2025-26 represents: Approximately 20% of the annual consolidated turnover of the Company for FY2024-25;
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 2023-2024 (INR) Turnover	Turnover:- Rs. 28,61,63,086/- Profit After Tax :- Rs. (17,34,864)/- Net worth :- Rs. 28,34,26,824/-

	Profit After Tax Net worth	
(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	<p>The anticipates is anticipating to entered into the Contract of</p> <p>1.Works Contract Service</p> <p>2.Sales of Goods and Services</p> <p>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:</p> <p>a) All transactions referenced above, along with any allied or ancillary transactions to be undertaken during the financial years commencing from FY 2025–26 and continuing up to the date of the ensuing Annual General Meeting.</p>
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 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. This 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.
(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
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.

A3. Transactions between the Company and Triveni Uplife Realtors LLP.

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 fy 2023-24 and amount	The Company has entered into the following transaction; 1) Sale of Materials:- Rs. 12,12,65,028/-
3	Nature of transaction with related party in fy 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. 4,40,36,180/-
4	Nature of transaction with related party till June,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 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 FY2025-26 represents: Approximately 20% of the annual consolidated turnover of the Company for FY2024-25;
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 2023-2024 (INR) Turnover Profit After Tax Net worth	Turnover:- Rs. 28,74,16,203/- Profit After Tax :- Rs. 24,11,355/- Net worth :- Rs. (79,47,725)/-
(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 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 2025-26 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 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. This 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.
(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
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.

A4. Transactions between the Company and Bootes Generic Projects LLP

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 is Common Director in both Company.
2	Nature of transaction with related party in fy 2023-24 and amount	The LLP is incorporated in the financial year 2024-25
3	Nature of transaction with related party in fy 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/-
4	Nature of transaction with related party till June,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 2025-26 and continuing up to the date of the ensuing Annual General upto Rs. 100 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 FY2025-26 represents: Approximately 34% of the annual consolidated turnover of the Company for FY2024-25;
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 2023-2024 (INR)	The LLP is incorporated in the financial year 2024-25

	Turnover Profit After Tax Net worth	
(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	<p>The anticipates is anticipating to entered into the Contract of</p> <p>1.Works Contract Service</p> <p>2.Sales of Goods and Services</p> <p>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:</p> <p>a) All transactions referenced above, along with any allied or ancillary transactions to be undertaken during the financial years commencing from FY 2025-26 and continuing up to the date of the ensuing Annual General Meeting.</p>
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. This 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. Dhariya Patel (Executive Director) and 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.
(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
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.

A5. Transactions between the Company and Trescon Limited

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 fy 2023-24 and amount	N.A
3	Nature of transaction with related party in fy 2024-25 and amount	Nil
4	Nature of transaction with related party till June,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 2025–26 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 FY2025-26 represents: Approximately 50% of the annual consolidated turnover of the Company for FY2024-25;
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 2023-2024 (INR) Turnover Profit After Tax Net worth	Amount is in Lakhs Turnover:- Rs. 461.94 Profit After Tax :- Rs. 141.82 Net worth :- Rs. 10,868.14
(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 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 2025–26 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 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. This 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
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
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.

A6. Transactions between the Company and D Ravilal Resource Management Private Limited

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 2023-24 and amount	The Company has entered into the transaction of giving of security deposite amounting to Rs. 4,00,00,000/-
3	Nature of transaction with related party in fy 2024-25 and amount	Nil
4	Nature of transaction with related party till June,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 2025–26 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 FY2025-26 represents: Approximately 50% of the annual consolidated turnover of the Company for FY2024-25;
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 2023-2024 (INR) Turnover Profit After Tax Net worth	Amount is in Lakhs Turnover:- Rs. 3.75 Profit After Tax :- Rs. 0.35 Net worth :- Rs. 3,529.67
(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	<p>The anticipates is anticipating to entered into the Contract of</p> <p>1.Works Contract Service</p> <p>2.Sales of Goods and Services</p> <p>3.Giving and/or availing Corporate Guarantee</p> <p>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:</p> <p>a) All transactions referenced above, along with any allied or ancillary transactions to be undertaken during the financial years commencing from FY 2025-26 and continuing up to the date of the ensuing Annual General Meeting.</p>
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 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. This 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.

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
(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
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.

A7. Transactions between the Company and GENERIC BOOTES CONSTRUCTION LLP

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 fy 2023-24 and amount	The LLP is incorporated in the financial year 2024-25
3	Nature of transaction with related party in fy 2024-25 and amount	During the financial year 2024-25 the Company has invested Rs. 51,000/- as the Capital contribution in the LLP
4	Nature of transaction with related party till June, 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 2025–26 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 FY2025-26 represents: Approximately 50% of the annual consolidated turnover of the Company for FY2024-25;

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 2023-2024 (INR) Turnover Profit After Tax Net worth	The LLP is incorporated in the financial year 2024-25
(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	<p>The anticipates is anticipating to entered into the Contract of</p> <p>1.Works Contract Service</p> <p>2.Sales of Goods and Services</p> <p>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:</p> <p>a) All transactions referenced above, along with any allied or ancillary transactions to be undertaken during the financial years commencing from FY 2025-26 and continuing up to the date of the ensuing Annual General Meeting.</p>
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 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. This 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
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
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 and Mr. Dhariya Patel Directors 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.

Item 6

Regulation 24A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") requires every listed entity to appoint a peer reviewed Company Secretary or a Firm of Company Secretary(ies) as a Secretarial Auditor on the basis of recommendation of the board of directors.

The Board of Directors, at its meeting held on September 06, 2025 has, considering the experience and expertise and on the recommendation of the Audit Committee, recommended to the members, appointment of M/s. Yatin Sangani & Associates, Practising Company Secretaries (ACS No.: 33246, C. P. No.: 22681), as Secretarial Auditor of the Company for a term of 5 (five) consecutive financial years commencing from the financial year 2025-26 to the financial year 2029-30, on such remuneration as may be determined by the Board of Directors of the Company, from time to time.

M/s. Yatin Sangani & Associates, is a peer-reviewed and a well-established Proprietorship of Practicing Company Secretaries, registered with the Institute of Company Secretaries of India. The Proprietorship is led by Yatin Sangani he is experienced professional in the field of corporate governance and compliance. Their collective expertise spans corporate advisory, transactional services, and due diligence. The Proprietorship has strong professional credentials who align with its core values of character, competence, and commitment. It is specialized in compliance audit and assurance services, advisory and representation services, and transactional services.

Further, M/s. Yatin Sangani & Associates has confirmed that he is eligible for appointment as the Secretarial Auditor and has not incurred any disqualification specified by the Securities and Exchange Board of India.

The proposed remuneration to be paid to the Secretarial Auditor for the financial year 2025-26 is Rs.1,00,000/-. The said remuneration excludes applicable taxes and out of pocket expenses. The remuneration for the subsequent years of his term shall be fixed by the Board of Directors based on the recommendation of the Audit Committee of the Company.

In accordance with the provisions of Regulation 24A of the Listing Regulations, the appointment of Secretarial Auditor is required to be approved by the members of the Company. Accordingly, approval of the members is sought by passing the Ordinary Resolution as set out at Item No. 5 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. 6 of this Notice for approval by the members.

Item 7

During the year 2024-25, the Company has inadequate profits during the year 2024-25, the remuneration paid to the Managerial Personnel during the year 2024-25 shall be in accordance with the limits prescribed under Section 197 (1) of the Companies Act, 2013 read with rules made there under and Schedule V of the Companies Act, 2013.

As the Company has paid remuneration in excess of the limits specified under 197 (1) of the Companies Act, 2013 read with rules made there under and Schedule V of the Companies Act, 2013, therefore, it is proposed to seek approval from the Members of the Company by way of Special Resolution for waiver of recovery of the excess remuneration paid to

1. Mr. Manish Patel during the period April 1, 2024 to March 31, 2025 – Managing Director
2. Mr. Dhairya Patel during the period April 1, 2024 to March 31, 2025 – Executive Director
3. Mr. Tarak Gor during the period April 1, 2024 to March 31, 2025 – Whole Time Director
4. Mr. Jayesh Rawal during the period April 1, 2024 to March 31, 2025 – Whole Time Director

The Company, as of date, is not in default in payment of dues to any bank or public financial institution, the Company has not issued any non-convertible debenture or any other secured creditor, and accordingly, their prior approval is not required, for approval of the proposed special resolution.

The Nomination and Remuneration Committee and the Board of Directors of the Company via respective resolutions passed on at their respective meetings, have recommended/approved waiver for recovery of excess remuneration paid during the year 2024-25 to the above-mentioned Managerial Personnel, subject to the approval of the Members by way of Special Resolution.

The Company has paid remuneration amounting to ₹161.07 lakhs to the managerial personnel, representing 12.85% of the net profits computed in accordance with Section 198 of the Companies Act, 2013. This exceeds the permissible limit of 11% as stipulated under Section 197 of the Act. In accordance with the provisions of Section 197(10), the Members of the Company may approve the waiver of recovery of the excess remuneration by passing a Special Resolution.

Sr. No	Remuneration paid to Directors	Category	Amt	% of Profit
1	Manish Patel	Managing Director	61.87	4.94
2	Dhairya Patel	Executive Director	15.62	1.25
3	Jayesh Rawal*	Whole Time Director	41.78	3.33
4	Tarak Gor*	Whole Time Director	41.78	3.33
Total Remuneration			161.07	12.85

*Ceased with effect from 18th March 2025

Mr. Manish Patel, Managing Director, Mr. Dhairya Patel, Executive Director, Mr. Tarak Gor, Whole Time Director (ceased with effect from 18th March 2025) and Mr. Jayesh Rawal, Whole Time Director (ceased with effect from

31st Annual General Meeting

18th March 2025) of the Company 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**

Place: Mumbai

Dated:

Manish Patel

Managing Director

DIN: 00195878

Date:- 06th September, 2025

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	Manish Ravilal Patel
DIN	00195878
Designation	Managing Director
Nationality	Indian
Age	54 years
Qualification	Bachelor's Commerce
Experience/ Expertise	He comes with over 2 decades vast experience in field of Construction. Right from the beginning of his career he took up greater responsibilities across multiple roles attaining a strong acumen in construction field. He has lead various projects ranging from commercial, educational, industrial, residential, medical, high-tech parks through his practical hands on management approach to build strong teams with diversified experience and successful execution of the projects. His technical, strategic decisions and leadership skills has helped our company securing and successfully implementing a wide variety of projects. He is well respected in the Construction Industry which is demonstrated through strong associations he has established with architects, partners and clients.
Terms and Conditions of appointment	In terms of Section 152 (6) of the Companies Act, 2013 Mr. Manish Patel, Managing Director is liable to retire by rotation and being eligible, offers reappointment
Last Remuneration Drawn in FY 2024-25	Rs. 61.87 Lakhs
Remuneration proposed to be paid	As per existing approved terms of appointment
Date of First Appointment on the Board	February 27, 2017
Shareholding in the Company	5,83,200 (1.02 %) equity shares of Rs. 5/- each of the Company
Relationship with other Directors/ Managers and Key Managerial Personnel	Father of Mr. Dhairya Patel Executive Director and not related to any other Director / Key Managerial Personnel
No. of Board meetings attended during the financial year 2024-25	FY2024-25: 100% (12 meetings held)
Directorships of other Boards as on March 31, 2025	D Ravilal Resource Management Private Limited
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
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Annexure II

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

The remote e-voting period begins on Saturday, 27th September 2025 at 09:00 A.M. and ends on Monday, 29th September 2025 at 05:00 P.M. The remote e-voting module shall be disabled by CDSL 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. 23th September 2025, 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 23th September 2025.

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




The way to vote electronically on NSDL/ CDSL 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.	<ol style="list-style-type: none"> 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. 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. 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

	<ol style="list-style-type: none"> 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. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience. <div data-bbox="597 703 1089 982" style="text-align: center;"> <p>NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p>  </div> <div style="text-align: center;">  <p>Google Play</p>  </div> </div> </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> 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. 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. 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. 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 Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. 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.
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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 use 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'? <ol style="list-style-type: none"> 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'. 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: <ol style="list-style-type: none"> 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. Physical User Reset Password? (If you are holding shares in physical mode) option available on www.evoting.nsdl.com. 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. 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?

- 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.
- 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".
- Now you are ready for e-Voting as the Voting page opens.
- 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.
- Upon confirmation, the message "Vote cast successfully" will be displayed.
- You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

- 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 September 7, 2025 to September 29, 2025. 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.



GENERIC ENGINEERING CONSTRUCTION AND PROJECTS LIMITED

(CIN :- L45100 MH 1994 PLC 082540)

**31st Annual Report
2024 - 2025**

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Corporate Information for Financial Year 2024-2025

Board of Directors and KMPs:

Board of Directors	
Mr. Manish Patel	Managing Director
Mr. Tarak Gor	Whole-Time Director & CFO (Upto 18th March, 2025)
Mr. Jayesh Rawal	Whole-Time Director (Upto 18th March, 2025)
Mr. Dhairya Patel	Executive Director
Mr. Anurag Pathak	Independent Director
Mr. Rajesh Lhadhad	Independent Director
Mr. Ashok Tiwari	Independent Director (w.e.f. 22st January, 2025)
Ms. Namita Talele	Independent Director
Mr. Vishesh Nihalani	Independent Director (Upto 22st January, 2025)

Key Managerial Personnel	
Ms. Krishana Sharma	Company Secretary (Upto 06th January, 2025)
Mr. Tarak Gor	Chief Financial Officer (Upto 18th March, 2025)
Ms. Simran Agrawal	Company Secretary (w.e.f. 03rd April, 2025)
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 Lhadhad	Member	Mr. Rajesh Lhadhad	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 Lhadhad	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	
Axis Bank Limited	M/s. Aneja Assurance Pvt. Ltd	

Contact details:

<p>Generic Engineering Construction and Projects Limited CIN : L45100MH1994PLC082540</p> <p>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/</p>	<p>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</p>
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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.

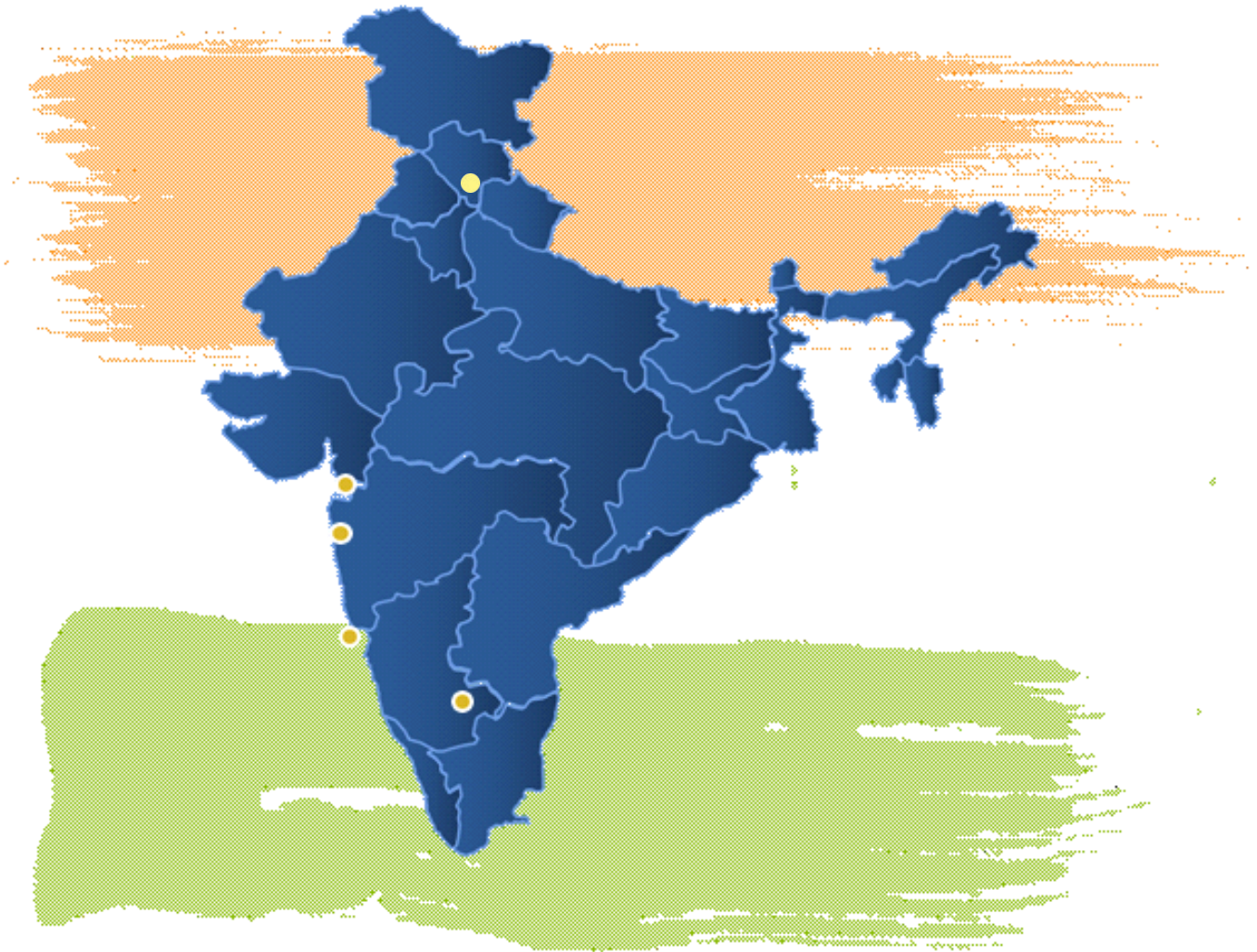
With best wishes,

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: geninfo@gecpl.com **Website:** www.gecpl.com **Phone No.** 022-25780272

NOTICE

NOTICE is hereby given that the 31st Annual General Meeting (“AGM”) of the members of Generic Engineering Construction and Projects Limited will be held on Tuesday, 30th September, 2025 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, 2025 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, 2025 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, 2025 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, 2025 and the report of Auditors thereon, as circulated to the members, be and are hereby considered and adopted.”
2. To appoint Mr. Manish Ravilal Patel (DIN: 00195878), who retires by rotation, as a 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, Mr. Manish Ravilal Patel (DIN: 00195878), who retires by rotation at this meeting, be and is hereby appointed as a Director of the Company.
3. Re-appointment of M/s. Bilimoria Mehta & Co, Chartered Accountants as the Statutory Auditors 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 Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, [including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof, for the time being in force] and pursuant to the recommendations of the Audit Committee and the Board of Directors of the Company, M/s. Bilimoria Mehta & Co, Chartered Accountants (ICAI Firm Registration No. 101490W) be re-appointed as the Statutory Auditors of the Company to hold office for a second term of 5 (five) consecutive years from conclusion of the 31st Annual General Meeting until the conclusion of the 35th Annual General Meeting of the Company, to be held for the financial year 2029-30, at such remuneration as may be determined by the Board of Directors.”

SPECIAL BUSINESS:

4. To ratify the remuneration payable to M/s. Ashish Deshmukh & Associates, Cost Auditors of the Company for the financial year 2025-26 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 148 and other applicable provisions of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the remuneration, as approved by the Board of Directors and set out in the statement annexed to this Notice, to be paid to the Cost Auditors appointed by the Board of Directors, to conduct the audit of cost records of the Company for the financial year ending March 31, 2026, be and is hereby ratified.”

5. 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 A6 in the explanatory statement to this resolution on the respective material terms & conditions set out in each of Table nos. A1 to A6;

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.”

6. Appointment of Secretarial Auditor 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 204 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), read with Rule 9 of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and based on the recommendation of the Audit Committee and the approval of the Board of Directors of the Company, consent of members of the Company be and is hereby accorded for the appointment of M/s. Yatin Sangani & Associates, Practising Company Secretaries (ACS No.: 33246, C. P. No.: 22681) be and are hereby appointed as Secretarial Auditors of the Company for a term of five consecutive years commencing from financial year 2025-26 till financial year 2029-30.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to fix the annual remuneration plus applicable taxes and out-of-pocket expenses payable to them during their tenure as the Secretarial Auditors of the Company, as determined by the Audit Committee in consultation with the said Secretarial Auditors.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to take such steps and do all such acts, deeds, matters, and things as may be considered necessary, proper, and expedient to give effect to this Resolution.

7. Approval of waiver for recovery of excess managerial remuneration paid to managerial remuneration for the period financial year 2024-25. and in this regard, to consider and if thought fit, to pass the following resolution as **Special Resolution**.

“RESOLVED THAT pursuant to the provisions of Section 197(10) of the Companies Act, 2013 read with Schedule V and other applicable provisions, if any of the Companies Act, 2013 (“the Act”) and the Rules made thereunder, including any statutory modification thereof and pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, consent of the Members of the Company be and is hereby accorded to ratify and waive recovery of excess managerial remuneration of Rs. 23,22,000 (Rupees Twenty Three Lakhs Twenty Two Thousand), paid to managerial persons as mentioned in explanatory statement to this resolution for the period April 1, 2024 to March 31, March 2025, which is in excess of the limits prescribed under Section 197(1) of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters, and things as may be considered necessary or desirable to give effect to this resolution in this regard.

**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:- September 06, 2025

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 September 06, 2025 considered that the special business under Item No. 3, 4 & 5 being considered unavoidable, be transacted at the 31st 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. 20/2020 dated May 05, 2020, read with General Circular No. 09/2024 dated September 19, 2024 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 till September 30, 2025 and prescribed the procedures and manner of conducting the AGM through VC/ OAVM.
4. In compliance with applicable provisions of the Act read with aforesaid Applicable Circulars, the 31st 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 P 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 Central Depository Services (India) Limited (CDSL) 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. September 30, 2025. 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 September 23, 2025 (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 authorised 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 MUFG 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 CDSL at the website address <https://www.evotingindia.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, 2025, including the Notice of AGM are being sent only in electronic mode to those Members whose e-mail addresses are registered with the Company/ MUFG 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 31st AGM and the Annual Report for FY 2024-25, may send request mentioning their Folio No./DP Id and Client Id to the Company at cs_bcl@mittalgroup.co.in. 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 MUFG 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 31st 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 27th September 2025 and will end at 5 PM on 29th September 2025. The remote e-voting module shall be disabled by NSDL at 5 pm 29th September 2025. 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. September 05, 2025 may obtain the login ID and password by sending an email to helpdesk.evoting@cdslindia.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. Simran Agrawal, Company Secretary as the person responsible for the entire process of voting i.e. remote e-voting and e-voting at the 31st 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 31st 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 Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call contact at toll free no. 1800 22 55 33.
26. The scrutinizer shall after the conclusion of voting at the 31st 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 CDSL at <https://www.evotingindia.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

satellitecorporate.com, Email Id: service@satellitecorporate.com. The Forms are available on the Company's website at <https://gecpl.com>.

25. Members holding shares in dematerialized mode are requested to get their bank account details registered/updated with their respective DP.
26. Please provide necessary documents/information for claiming exemption from TDS on Dividend to be paid for the Financial Year ended 31st March 2025 on or before 31st August 2025.
27. 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.
28. 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:

M/s Bilimoria Mehta & Co., Chartered Accountants (having FRN 101490W), (hereinafter referred to as "Bilimoria") were appointed as statutory auditors of the Company, for a period of 5 years, to hold office from conclusion of the 26th Annual General Meeting until the conclusion of the 31st Annual General Meeting of the Company to be held for the financial year 2025-26. In terms of the provisions of Section 139 of the Companies Act, 2013, the Companies (Audit and Auditors) Rules, 2014, and other applicable provisions, the Company can appoint or reappoint an audit firm as statutory auditors for not more than 2 (two) terms of 5 (five) consecutive years. Bilimoria is eligible for reappointment for a further period of five years. Based on the recommendations of the Audit Committee, the Board of Directors at their meeting held on September 6, 2025, approved the reappointment of Bilimoria as the Statutory Auditors of the Company to hold office for a second term of 5 (five) consecutive years from conclusion of the 31st Annual General Meeting until the conclusion of the 36th Annual General Meeting of the Company to be held for the financial year 2029-30.

The Board of Directors, in consultation with the Audit Committee, may alter and vary the terms and conditions of appointment, including remuneration, in such manner and to such extent as may be mutually agreed with the Statutory Auditors. Considering the evaluation of the past performance, experience and expertise of Bilimoria and based on the recommendation of the Audit Committee, it is proposed to appoint Bilimoria as Statutory Auditors of the Company for a second term of five consecutive years till the conclusion of the 36th Annual General Meeting of the Company in terms of the aforesaid provisions.

Pursuant to Section 139 of the Companies Act, 2013 (the Act) and the Rules framed thereunder, the Company has received written consent from M/s. Bilimoria and a certificate that they satisfy the criteria provided under Section 141 of the Act and that the appointment, if made, shall be in accordance with the applicable provisions of the Act and Rules framed thereunder. As required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, M/s. Bilimoria, has confirmed that they hold a valid certificate issued by the Peer Review Board of ICAI.

The proposed remuneration to be paid to the Statutory Auditors for the financial year 2025-26 is Rs.21,00,000/-. The said remuneration excludes applicable taxes and out of pocket expenses. The remuneration for the subsequent years of his term shall be fixed by the Board of Directors based on the recommendation of the Audit Committee of the Company.

The Board of Directors recommend the ordinary resolution as set out at item no.3 of the Notice for the approval of the Members None of the Directors, Key Managerial Personnel or their relatives are, financially or otherwise, concerned or interested in the said resolution.

Brief profile of Bilimoria,

M/s. Bilimoria Mehta & Co., Chartered Accountants, is a leading Chartered Accountant firm rendering comprehensive Professional Services which include Audit, Management Consultancy, Tax Consultancy, Accounting Services, Manpower Management, Secretarial Services etc

Item No. 4:

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, 2026.

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, 2026 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. 5:

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 only 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 lower of (i) C 1,000 crore; and (ii) 10% of the annual consolidated turnover of the Company as per the last audited financial statements of the Company.

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 A6.

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, 2025 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, 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:

A1. Transactions between the Company and Heben Chartered Resources Private Limited

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

Sr. No	Particulars	Details
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 construction 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 or interest (financial or otherwise);	Name of the Related Party Heben Chartered Resources Private Limited Relationship Mr. Dhairya Manish Patel is Common Director in both Company.
2	Nature of transaction with related party in fy 2023-24 and amount	The Company has purchased the material from the Company amounting to Rs. 71,61,725/-
3	Nature of transaction with related party in fy 2024-25 and amount	Nil
4	Nature of transaction with related party till June,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 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 FY2025-26 represents: Approximately 20% of the annual consolidated turnover of the Company for FY2024-25;
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

Sr. No	Particulars	Details
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 2023-2024 (INR) Turnover Profit After Tax Net worth	Amount is in Lakhs Turnover:- Rs. 1003.53/- Profit After Tax :- Rs. 41.11/- Net worth :- Rs. 92.89
(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 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 2025–26 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 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. This 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. Dhariya Patel (Executive Director) and Mr. Manish Patel, Managing Director

Sr. No	Particulars	Details
	b. Shareholding of the director / KMP, whether direct or indirect, in the related party	Mr. Dhariya Patel is holding 43% of shareholding of 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
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
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.

A2. Transactions between the Company and Triveni Lifestyle Developers LLP

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 fy 2023-24 and amount	The Company has entered into the following transaction; 1) Sale of Materials:- Rs. 13,96,45,344/-
3	Nature of transaction with related party in fy 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. 9,04,712/-
4	Nature of transaction with related party till June,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 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 FY2025-26 represents: Approximately 20% of the annual consolidated turnover of the Company for FY2024-25;
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

Sr. No	Particulars	Details
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 2023-2024 (INR) Turnover Profit After Tax Net worth	Turnover:- Rs. 28,61,63,086/- Profit After Tax :- Rs. (17,34,864)/- Net worth :- Rs. 28,34,26,824/-
(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
		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 2025–26 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 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. This 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
(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
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.

A3. Transactions between the Company and Triveni Uplife Realtors LLP.

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 fy 2023-24 and amount	The Company has entered into the following transaction; 1) Sale of Materials:- Rs. 12,12,65,028/-
3	Nature of transaction with related party in fy 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. 4,40,36,180/-
4	Nature of transaction with related party till June,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 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 FY2025-26 represents: Approximately 20% of the annual consolidated turnover of the Company for FY2024-25;

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 2023-2024 (INR) Turnover Profit After Tax Net worth	Turnover:- Rs. 28,74,16,203/- Profit After Tax :- Rs. 24,11,355/- Net worth :- Rs. (79,47,725)/-
(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 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 2025-26 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 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. This 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	

Sr. No	Particulars	Details
	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.
(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
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.

A4. Transactions between the Company and Bootes Generic Projects LLP

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 is Common Director in both Company.
2	Nature of transaction with related party in fy 2023-24 and amount	The LLP is incorporated in the financial year 2024-25
3	Nature of transaction with related party in fy 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/-
4	Nature of transaction with related party till June,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 2025–26 and continuing up to the date of the ensuing Annual General upto Rs. 100 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 FY2025-26 represents: Approximately 34% of the annual consolidated turnover of the Company for FY2024-25;
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

Sr. No	Particulars	Details
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 2023-2024 (INR) Turnover Profit After Tax Net worth	The LLP is incorporated in the financial year 2024-25
(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	<p>The anticipates is anticipating to entered into the Contract of</p> <ol style="list-style-type: none"> 1. Works Contract Service 2. Sales of Goods and Services <p>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:</p>
		a) All transactions referenced above, along with any allied or ancillary transactions to be undertaken during the financial years commencing from FY 2025-26 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	<p>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.</p> <p>This synergies will help us to optimizing our financial and operational efficiencies.</p>
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. Dhariya Patel (Executive Director) and 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

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
(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
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.

A5. Transactions between the Company and Trescon Limited

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 fy 2023-24 and amount	N.A
3	Nature of transaction with related party in fy 2024-25 and amount	Nil
4	Nature of transaction with related party till June,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 2025–26 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 FY2025-26 represents: Approximately 50% of the annual consolidated turnover of the Company for FY2024-25;
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

Sr. No	Particulars	Details
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 2023-2024 (INR) Turnover Profit After Tax Net worth	Amount is in Lakhs Turnover:- Rs. 461.94 Profit After Tax :- Rs. 141.82 Net worth :- Rs. 10,868.14
(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 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 2025–26 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 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. This 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.

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
(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
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.

A6. Transactions between the Company and D Ravilal Resource Management Private Limited

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 2023-24 and amount	The Company has entered into the transaction of giving of security deposite amounting to Rs. 4,00,00,000/-
3	Nature of transaction with related party in fy 2024-25 and amount	Nil
4	Nature of transaction with related party till June,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 2025–26 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 FY2025-26 represents: Approximately 50% of the annual consolidated turnover of the Company for FY2024-25;
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

Sr. No	Particulars	Details
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 2023-2024 (INR) Turnover Profit After Tax Net worth	Amount is in Lakhs Turnover:- Rs. 3.75 Profit After Tax :- Rs. 0.35 Net worth :- Rs. 3,529.67
(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	<p>The anticipates is anticipating to entered into the Contract of</p> <ol style="list-style-type: none"> 1.Works Contract Service 2.Sales of Goods and Services 3.Giving and/or availing Corporate Guarantee <p>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:</p> <p>a) All transactions referenced above, along with any allied or ancillary transactions to be undertaken during the financial years commencing from FY 2025–26 and continuing up to the date of the ensuing Annual General Meeting.</p>
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 2026-27
4	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	<p>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.</p> <p>This synergies will help us to optimizing our financial and operational efficiencies.</p>
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
(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
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.

A7. Transactions between the Company and GENERIC BOOTES CONSTRUCTION LLP

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 fy 2023-24 and amount	The LLP is incorporated in the financial year 2024-25
3	Nature of transaction with related party in fy 2024-25 and amount	During the financial year 2024-25 the Company has invested Rs. 51,000/- as the Capital contribution in the LLP
4	Nature of transaction with related party till June,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 2025–26 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 FY2025-26 represents: Approximately 50% of the annual consolidated turnover of the Company for FY2024-25;
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

Sr. No	Particulars	Details
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 2023-2024 (INR) Turnover Profit After Tax Net worth	The LLP is incorporated in the financial year 2024-25
(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	<p>The anticipates is anticipating to entered into the Contract of</p> <ol style="list-style-type: none"> 1. Works Contract Service 2. Sales of Goods and Services <p>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:</p> <p>a) All transactions referenced above, along with any allied or ancillary transactions to be undertaken during the financial years commencing from FY 2025–26 and continuing up to the date of the ensuing Annual General Meeting.</p>
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 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.\This 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

Sr. No	Particulars	Details
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
(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
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 and Mr. Dhariya Patel Directors 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.

Item 6

Regulation 24A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") requires every listed entity to appoint a peer reviewed Company Secretary or a Firm of Company Secretary(ies) as a Secretarial Auditor on the basis of recommendation of the board of directors.

The Board of Directors, at its meeting held on September 06, 2025 has, considering the experience and expertise and on the recommendation of the Audit Committee, recommended to the members, appointment of M/s. Yatin Sangani & Associates, Practising Company Secretaries (ACS No.: 33246, C. P. No.: 22681), as Secretarial Auditor of the Company for a term of 5 (five) consecutive financial years commencing from the financial year 2025-26 to the financial year 2029-30, on such remuneration as may be determined by the Board of Directors of the Company, from time to time.

M/s. Yatin Sangani & Associates, is a peer-reviewed and a well-established Proprietorship of Practising Company Secretaries, registered with the Institute of Company Secretaries of India. The Proprietorship is led by Yatin Sangani he is experienced professional in the field of corporate governance and compliance. Their collective expertise spans corporate advisory, transactional services, and due diligence. The Proprietorship has strong professional credentials who align with its core values of character, competence, and commitment. It is specialized in compliance audit and assurance services, advisory and representation services, and transactional services.

Further, M/s. Yatin Sangani & Associates has confirmed that he is eligible for appointment as the Secretarial Auditor and has not incurred any disqualification specified by the Securities and Exchange Board of India.

The proposed remuneration to be paid to the Secretarial Auditor for the financial year 2025-26 is Rs.1,00,000/-. The said remuneration excludes applicable taxes and out of pocket expenses. The remuneration for the subsequent years of his term shall be fixed by the Board of Directors based on the recommendation of the Audit Committee of the Company.

In accordance with the provisions of Regulation 24A of the Listing Regulations, the appointment of Secretarial Auditor is required to be approved by the members of the Company. Accordingly, approval of the members is sought by passing the Ordinary Resolution as set out at Item No. 5 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. 6 of this Notice for approval by the members.

Item 7

During the year 2024-25, the Company has inadequate profits during the year 2024-25, the remuneration paid to the Managerial Personnel during the year 2024-25 shall be in accordance with the limits prescribed under Section 197 (1) of the Companies Act, 2013 read with rules made there under and Schedule V of the Companies Act, 2013.

As the Company has paid remuneration in excess of the limits specified under 197 (1) of the Companies Act, 2013 read with rules made there under and Schedule V of the Companies Act, 2013, therefore, it is proposed to seek approval from the Members of the Company by way of Special Resolution for waiver of recovery of the excess remuneration paid to

1. Mr. Manish Patel during the period April 1, 2024 to March 31, 2025 – Managing Director
2. Mr. Dhairya Patel during the period April 1, 2024 to March 31, 2025 – Executive Director
3. Mr. Tarak Gor during the period April 1, 2024 to March 31, 2025 – Whole Time Director
4. Mr. Jayesh Rawal during the period April 1, 2024 to March 31, 2025 – Whole Time Director

The Company, as of date, is not in default in payment of dues to any bank or public financial institution, the Company has not issued any non-convertible debenture or any other secured creditor, and accordingly, their prior approval is not required, for approval of the proposed special resolution.

The Nomination and Remuneration Committee and the Board of Directors of the Company via respective resolutions passed on at their respective meetings, have recommended/approved waiver for recovery of excess remuneration paid during the year 2024-25 to the above-mentioned Managerial Personnel, subject to the approval of the Members by way of Special Resolution.

The Company has paid remuneration amounting to ₹161.07 lakhs to the managerial personnel, representing 12.85% of the net profits computed in accordance with Section 198 of the Companies Act, 2013. This exceeds the permissible limit

of 11% as stipulated under Section 197 of the Act. In accordance with the provisions of Section 197(10), the Members of the Company may approve the waiver of recovery of the excess remuneration by passing a Special Resolution.

Sr. No	Remuneration paid to Directors	Category	Amt	% of Profit
1	Manish Patel	Managing Director	61.87	4.94
2	Dhairya Patel	Executive Director	15.62	1.25
3	Jayesh Rawal*	Whole Time Director	41.78	3.33
4	Tarak Gor*	Whole Time Director	41.78	3.33
Total Remuneration			161.07	12.85

*Ceased with effect from 18th March 2025

Mr. Manish Patel, Managing Director, Mr. Dhairya Patel, Executive Director, Mr. Tarak Gor, Whole Time Director (ceased with effect from 18th March 2025) and Mr. Jayesh Rawal, Whole Time Director (ceased with effect from 18th March 2025) of the Company 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:- September 06, 2025

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	Manish Ravilal Patel
DIN	00195878
Designation	Managing Director
Nationality	Indian
Age	54 years
Qualification	Bachelor's Commerce
Experience/ Expertise	He comes with over 2 decades vast experience in field of Construction. Right from the beginning of his career he took up greater responsibilities across multiple roles attaining a strong acumen in construction field. He has lead various projects ranging from commercial, educational, industrial, residential, medical, high-tech parks through his practical hands on management approach to build strong teams with diversified experience and successful execution of the projects. His technical, strategic decisions and leadership skills has helped our company securing and successfully implementing a wide variety of projects. He is well respected in the Construction Industry which is demonstrated through strong associations he has established with architects, partners and clients.
Terms and Conditions of appointment	In terms of Section 152 (6) of the Companies Act, 2013 Mr. Manish Patel, Managing Director is liable to retire by rotation and being eligible, offers reappointment
Last Remuneration Drawn in FY 2024-25	Rs. 61.87 Lakhs
Remuneration proposed to be paid	As per existing approved terms of appointment
Date of First Appointment on the Board	February 27, 2017
Shareholding in the Company	5,83,200 (1.02 %) equity shares of Rs. 5/- each of the Company
Relationship with other Directors/ Managers and Key Managerial Personnel	Father of Mr. Dhairya Patel Executive Director and not related to any other Director / Key Managerial Personnel
No. of Board meetings attended during the financial year 2024-25	FY2024-25: 100% (12 meetings held)
Directorships of other Boards as on March 31, 2025	D Ravilal Resource Management Private Limited
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 Saturday, 27th September 2025 at 09:00 A.M. and ends on Monday, 29th September 2025 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. 23th September 2025, 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 23th September 2025.

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.	<ol style="list-style-type: none"> 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. 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. 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 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.

	<p>5. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: space-around; align-items: center; margin-top: 10px;">   </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> 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. 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. 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. 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 Shareholders (holding securities in demat mode) login through their depository participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. 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.</p>

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 use 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 September 7, 2025 to September 29, 2025. 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. Generic offers general contracting, design-build; engineering, procurement and construction (EPC); and project management consultancy (PMC) services. The company's forte lies in executing projects having a ticket size between Rs.25 Crores to Rs. 100 Crores. The company has expertise in building data centres, hospitals, schools, all types of industrial and residential buildings. The company is a pioneer in building cold storage. The company has the highest market share of contracting business in the fastest growing market of Navi Mumbai, where the company has delivered more than 300 industrial buildings. The company also provides designing and engineering services for architecture, structural, electrical, mechanical, HVAC, plumbing and sewerage, fire protection, building management, and infrastructure works.

Industry Structure and Development

Global Economy:

At the outset of 2025, encouraging developments in the global economy encompass the easing of inflation and energy costs from their apex levels, along with China's decision to terminate its zero-COVID strategy, which is projected to provide a stimulus to economic growth. While the complete impact of these changes is yet to be fully realized, emerging markets and developing economies are already experiencing a substantial upswing in growth rates. The tightening of monetary policy by the majority of central banks is anticipated to drive inflation back toward its targets leading it toward the recovery path.

Indian Economy:

India's macroeconomic performance in FY 2024–25 further reinforced its status as the fastest-growing major economy in the world, recording a real GDP growth of 6.5% as per RBI. This growth unfolded despite an uncertain global environment, marked by geopolitical tensions, supply chain realignments, and monetary tightening across advanced economies. India's resilience was shaped by a combination of controlled inflation, sustained domestic consumption, steady employment generation, and a policy ecosystem anchored in execution-led governance. The year was notable for the Government of India's continued fiscal thrust on capital expenditure, aimed at crowding in private investment and addressing infrastructure bottlenecks. India's expanding economic base, deepening financial markets, goal to bring down logistics costs from 14-16% of GDP to single digit, and improved ease of doing business have collectively strengthened investor confidence, placing the country on a structurally sound growth trajectory toward a potential \$5 trillion economy by FY 2029–30.

Construction and Infrastructure Sector Performance:

The construction and infrastructure sector sustained a high growth trajectory during FY 2024–25, with construction sector Gross Value Added (GVA) rising by 8.6%. However, the sector navigated through temporary headwinds including election related code of conduct restrictions, which led to delayed project awards in some regions. Additionally, the extended and erratic monsoon season posed operational challenges in several parts of the country, resulting in intermittent delays and increased site management costs. Despite these challenges, the government's strong infrastructure thrust ensured continued momentum, and the outlook postelection is expected to strengthen further as new policy directives and budget allocations translate into on-ground activity.

Opportunities

India's construction industry has been one of the most lucrative economic prospects in the country's recent history, due to growing urbanization and population growth. The construction industry in India has experienced substantial expansion in recent years, and it is likely to continue rising at good rates in the foreseeable future. As a veteran in the industry, Generic has having potential in getting more projects in the said sector. Hence your company is continuously making efforts to fuel this industry's growth as well as the prospective opportunities for investors in this field.

Further, having wide range of working experience in the said industry your company has already completed or nearly completion of numerous projects, which will help the Company to bagged more such projects.

Threats

The threat be it external or internal, is inherent in every business. The main concerns are, demand constrains for the products arising from the prevailing environment, natural calamities, low disposable income and charge in the priority of consumers and fierce completion leading to higher spent on trade activities and promotional support necessitating allocation of more resources.

In order to deal for such threats or risk, your Company has closely monitored various aspects like cost of the construction, materials, time of completion of project etc. and whenever it has realized to take immediate action, it has given effect to. Focus on financial discipline including effective management of net working capital has helped to overcome the above risk and concerns to some extent.

Segment Analysis and Review:

The company operates in a single business / 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 2025–26 has allocated Rs. 11.21 lakh crore (3.1% of GDP) for infrastructure, with a total effective outlay of Rs.19.8 lakh crore (5.5% of GDP). This is supported by the proven multiplier effect of infrastructure spending, estimated to boost GDP by 2.4 times.

Risk and Concerns

Our Company remains exposed to risks which could impact our operating and financial performance. These risks could be macro, geopolitical, environmental, health related and sector specific in nature. We continue to remain vigilant and have mitigation strategies in place to minimise the impact from such risks.

- **Geopolitical tensions leading to supply chain disruptions**

Political Risks: The Company has operations in multiple locations in multiple states and is consequently subject to various geopolitical risks. Appropriate mitigation strategies are in place to address the same.

Mitigation: The Company mitigates political and geopolitical risks through continuous regulatory monitoring, active stakeholder engagement, and geographic diversification of operations. Robust contractual safeguards, including change-in-law and force majeure clauses, are incorporated into 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 the Clients lead to an increase in working capital requirement. There is a process of close monitoring and follow-up with the Clients for timely approvals and payments for better working capital management.

Mitigation: The Company mitigates working capital risks arising from project delays, cost overruns, and payment lags through close monitoring of project progress, proactive follow-up with clients, and timely securing of approvals and payments to ensure effective cash flow management.

- **Competition Risks**

Risk: There has been an increase in the number of operators in the niche segment that the Company functions in. However, the Company's competitive advantage is derived from experienced workforce, quality and timely delivery, strong track record, technical expertise, financial strength, brand equity and regular engagement with Clients and representatives.

Mitigation: The Company addresses rising competition in its niche segment through its experienced workforce, proven track record, technical expertise, financial strength, strong brand equity, commitment to quality and timely delivery, and continuous engagement with clients and stakeholders.

- **Project delay risk**

Risk: If projects are not finished on time, then the company is susceptible to increased cost and loss of reputation which can hurt the order book.

Mitigation: The Company has processes, systems and strong human capital which continuously improves the project management capabilities of the organisation and engages in careful bid preparation to avoid any over utilisation of resources.

- **Safety concerns**

Risk: Onsite accidents can lead to serious or fatal injuries which is against the company's policies and ethos. Moreover, there is risk from pecuniary and nonpecuniary losses to the company.

Mitigation: The company considers the safety of all its personnel's including off payroll workers in the construction site, as the highest priority. Therefore, the company deploys safety measures such as safety gear for workers, equipment's integrated with warning systems and safety attachments, 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 orderly and efficient conduct of its business including adherence to polices, safeguarding its assets, prevention and detection of frauds and errors, accuracy and completeness of accounting records. Appropriate frameworks have been designed to have internal controls over financial reporting, which ensures the integrity of financial statements of the Company and reduces possibility of malpractice. Design of key processes and various policies are reviewed periodically, from the point of view of adequacy of controls.

The Board of Directors and management at all levels of the Company demonstrate through their directives, actions and behaviours the importance of integrity and ethical values to support the functioning of the system of internal control. The 'Code of Conduct' and the 'Whistle-blower/ Vigil Mechanism' policies form an integral component of the internal control system. The Code of Conduct compliance is mandatory for employees and the Whistle-blower / Vigil Mechanism policies enables employees and vendors to raise genuine concerns about any actual or suspected ethical / legal violations or 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, which is reviewed by the management for corrective action from time to time and deviations, if any, are reported to the Audit Committee periodically.

Operational and financial performance

During the year under review, your company has achieved Revenue from Operations and including other Income of Rs 31,034.29 Lakhs as compared to Rs. 29,330.52 Lakhs in the pre21vious year. After deducting Expenses ,Exceptional Items and taxes and other adjustments the profits of the Company were standing at Rs. 1,201.96 Lakhs as compared to Profit of Rs. 1,126.47 Lakhs during the previous year.

Material developments in Human Resources / Industrial Relations front, including number of people employed.

The Company recognise our industry in which we operated is a labour and employees intensive industry and key to the success of the organization and in meeting its business objectives. Hence, our company strive to create a quality of life for its employees. Keeping the spirits high at workplace needs a sound mental and physical fitness and deep-rooted culture which promotes work life balance.

Number of employees during financial year 2024-25 where 21

Key Financial Ratios are as follows

The key financial ratios for the financial year 2024-25 is as follows;

Ratio	Numerator	Denominator	As at March 31, 2025	As at March 31, 2024	Variance #
Current Ratio (In times)	Current Assets	Current Liabilities	1.98	1.72	14.89%
Debt-Equity Ratio (in times)	Total Debts	Total Equity	0.20	0.26	-21.33%
Debt Service Coverage Ratio (In times)	Earnings before Interest, Tax & Depreciation	Interest and Principal Repayment of Long Term Debt within one year	16.45	9.84	67.14%
Return on Equity Ratio (in %)	Profit for the year	Average Net Worth	4.39%	4.38%	0.34%
Inventory turnover ratio (In times)	Cost of Goods Sold (Cost of Material Consumed + Purchases + Changes in Inventory + Manufacturing Expenses)	Average Inventory	3.02	3.02	0.07%
Trade Receivables turnover ratio (In times)	Revenue from Operation	Average Trade Receivable	2.29	2.56	-10.46%

Ratio	Numerator	Denominator	As at March 31, 2025	As at March 31, 2024	Variance #
Trade payables turnover ratio (In times)	Total construction material consumed & sub-contracting charges and other expenses	Average Trade Payable	2.94	3.17	-7.55%
Net capital turnover ratio (In times)	Revenue from Operation	Working Capital	1.87	2.02	-7.33%
Net profit ratio (in %)	Profit after Tax	Revenue from Operation	4.02%	3.85%	4.35%
Return on Capital employed (in %)	Profit before tax and Finance Cost(EBIT)	Capital Employed	10.24%	7.12%	43.95%
Return on investments (in %)	Income Generated from Investments	Average Investments	11.93%	8.52%	39.96%

* 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.

**For and on behalf of
GENERIC ENGINEERING CONSTRUCTION AND PROJECTS LIMITED**

Manish Patel
Managing Director
(DIN: 00195878)

Dhairya Patel
Executive Director
(DIN: 08909705)

Place: Mumbai
Date: September 06, 2025

DIRECTOR'S REPORT

To
The Members
Generic Engineering Construction and Projects Limited

Your Board of Directors is pleased to present 31st 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, 2025 ("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 FY2024-25 have been prepared in compliance with applicable Indian Accounting Standards and on the basis of Audited Financial Statement of the Company and its subsidiary, 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	2024-2025	2023-2024	2024-2025	2023-2024
	Standalone		Consolidated	
Income from continuing operations	30,202.04	28,936.39	30,202.04	28,936.39
Other Income	832.24	394.12	832.24	394.12
Total Income	31,034.29	29,330.52	31,034.29	29,330.52
Total Expenses	29,168.96	28,205.20	29,168.96	28,205.20
Profit / (Loss) before exceptional item, share of profit from associate and tax	1,865.32	1,125.32	1,865.32	1,125.32
Add : Share of profit from associate				
- Deferred tax charged / (credit)	231.83	(273.88)	231.83	(273.88)
Profit /(Loss) after tax	1,213.49	1,114.20	1,213.49	1,114.20
Share of Profit / (Loss) of Associates & Joint Ventures	—	—	0.10	—
Add : Other Comprehensive Income / loss	(11.54)	12.28	(11.54)	12.28
Total Comprehensive Income / (loss) for the year	1,201.96	1,126.47	1,201.85	1,126.47
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)	1.63	2.12	1.63	2.12
— Diluted (in rupees)	1.63	1.93	1.63	1.93

Standalone Performance Highlights

For the financial year 2024–25, the Company reported standalone revenue of Rs. 31,034.29 lakhs, as compared to Rs. 29,330.52 lakhs in FY 2023–24. Total expenses for the year stood at Rs. 29,168.96 lakhs, marking a as compare of Rs. 28,205.20 lakhs in the previous year. The Company recorded a profit of Rs. 1,201.96 lakhs during FY 2024–25, compared to a profit of Rs. 1,126.47 lakhs in the previous year.

Consolidated Performance Highlights

During the financial year under review, the Joint venture LLP remained non-operational. As a result, there were no revenues, minor expenses, or other financial activities attributable to the Joint venture during the reporting period. Accordingly, the consolidated financial statements of the Company reflect no contribution from the Joint venture entity, and the overall performance metrics remain solely representative of the standalone operations of the parent Company.

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, 2025.

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:

During the period under review, 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 2024-25.

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, 2025.

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%20DISTRIBUTION%20POLICY.pdf>

7. Share Capital and listing of new shares:

The Authorised Capital of the Company as on March 31, 2025 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 successfully completed the issuance and listing of 39,50,000 equity shares on BSE Limited and NSE Limited. This allotment was effected pursuant to the conversion of warrants into equity shares, in accordance with the applicable regulatory provisions and terms of the warrant issuance.

8. Credit Ratings

During the financial year 2024-25, your Company was assigned a credit rating of BB- (Negative Outlook) by CRISIL.

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 2024-25 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	93.00	43.00

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.

The Related Party Transactions that were entered into during FY2024-25 were on an arm's length basis and in the ordinary course of business in accordance with Section 188(1) of the Act. The details of transactions/ contracts/ arrangements referred to in Section 188(1) of the Act entered into, by the Company with related party(ies) as defined under the provisions of Section 2(76) of the Act read with the Listing Regulation during FY2024-25, are furnished in Form AOC-2 and are attached as an Annexure III 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 FY2024-25:

There was neither any foreign exchange earning nor foreign exchange outgo during the FY2024-25.

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, 2025 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, 2025, the Board consisted of 6 Directors comprising of a 2 Executive Directors and 4 Independent Directors, of whom 1 is an Independent Woman Director.

Name	Designation
Mr. Manish Patel	Managing Director
Mr. Tarak Gor	Whole-Time Director & CFO (Upto 18th March, 2025)
Mr. Jayesh Rawal	Whole-Time Director (Upto 18th March, 2025)
Mr. Dhairya Patel	Executive Director
Mr. Anurag Pathak	Independent Director
Mr. Rajesh Laddad	Independent Director
Mr. Ashok Tiwari	Independent Director (w.e.f. 22st January, 2025)
Ms. Namita Talele	Independent Director
Mr. Vishesh Nihalani	Independent Director (Upto 22st January, 2025)

During the FY2024-25, there was change in the composition of Board is as follows.

Sr. No	Name	Nature of change	Date of appointment/cessation
1	Mr. Tarak Gor	Resigned from the position of Whole-Time Director & CFO*	18th March, 2025
2	Mr. Jayesh Rawal	Resigned from the position of Whole-Time Director*	18th March, 2025
3	Mr. Ashok Tiwari	Appointee as an Additional Independent Director.#	22st January, 2025
		Regularised in the General meeting as an Independent Director#	19th April 2025
4	Mr. Vishesh Nihalani	Resigned from the position of Independent Director*	22st January, 2025

*Resignation #Appointment

2. Change in composition of the Board, after the end of FY2024 -25 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 FY2024 -25 till the date of this report.

Sr. No	Name	Nature of change	Date of appointment/cessation
1	Ms. Namita Talele	Change in designation from Independent Director to Non-executive Director	13th June, 2025

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, 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.

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

The Composition of Board and Committee(s) as on March 31, 2025 and the details of the Meetings of the Board and Committee(s) of the Company held during FY2024-25 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 twice during the financial year, on February 10, 2025 and March 25, 2025, without the attendance of Non-Independent Directors and members of the management. The Independent Directors reviewed the performance of the Non-Independent Directors, CFO, CEO, 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.

8. Number of meetings of the Board

The Board met 12 (Twelve) 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%20CONDUCT%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.

The Policy on Familiarisation programme for independent directors along with the details of the Familiarization Programmes conducted by the company during the FY2024-25 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%20Directors.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%20POLICY.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 13, 2025.

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	Mr. Tarak Gor	Chief Financial Officer*	18th March, 2025
2	Ms. Shital Lokhande	Chief Executive Officer#	13th June, 2025
4	Ms. Krishana Sharma	Company Secretary & Compliance Officer*	06th January, 2025
5	Ms. Simran Agrawal	Company Secretary & Compliance Officer#	03rd April, 2025

*Resignation #Appointment

18. Committees:

As on date the Company has seven committees of the Board i.e.– Audit Committee, Nomination & Remuneration Committee, Stakeholders Relationship 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.

19. 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.

20. Employee Stock Option Scheme

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

21. Report on Corporate Governance

A detailed Report on Corporate Governance in terms of Schedule V of the Listing Regulations for FY2024-25, 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.

22. 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>

23. 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, 2024	filed during the year	Disposed-off during the year	Pending as on March 31, 2025
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.

24. 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.

25. 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>

26. 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.

27. Statutory Auditors

M/s. Bilimoria Mehta & Co, Chartered Accountants, having Firm Registration Number (FRN:101490W) were appointed as Statutory Auditors of the Company at the AGM held on December 22, 2020 for a term of 5 (five) consecutive years and hold office upto the conclusion of this AGM.

It is further proposed to re-appoint M/s. Bilimoria Mehta & Co., Chartered Accountants, as the Statutory Auditors of the Company for a second term of five consecutive years, commencing from the conclusion of the 31st Annual General Meeting and continuing until the conclusion of the 36th Annual General Meeting, to be held for the financial year 2029–30. The requisite resolution for their re-appointment forms part of the Notice convening the 31st Annual General Meeting.

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.

28. Statutory Auditors' Report

The Statutory Auditors' Report issued by M/s. Bilimoria Mehta & Co, Chartered Accountants for the year under review does not contain any qualification, reservations or adverse remarks. The Notes to the Accounts referred to in the Auditors' Report are self-explanatory and therefore do not call for any further clarifications under Section 134(f) of the Act. Further, pursuant to Section 143(12) of the Act, the Statutory Auditors of the Company have not reported any instances of frauds committed in the Company by its officers or employees.

29. 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 2023-2025. The Secretarial Audit Report in Form No. MR -3 for the financial year ended March 31, 2025, 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, 2025 are self-explanatory except for the following:

Sr. No	Observations	Management Reply
1.	Delay in payment of listing fees as per requirement of Regulation 14 of the SEBI LODR.	The Company has paid the interest amount and in future, payment of listing fees, will be made on time.
2.	The Company has not given prior intimation of Board meeting as per the requirement of regulation 29 of the SEBI LODR 2015. The intimation of Board meeting dated 20.12.2024 for the approval of financial results for the quarter ended June 2024 and September, 2024 was given 18.12.2024	The management acknowledges this matter and assures that necessary measures will be implemented to prevent such instances from occurring in the future.
3.	Non-Compliance of Regulation 33 (3) (a) The listed entity shall submit quarterly and year-to-date standalone financial results to the stock exchange within forty-five days of end of each quarter, other than the last quarter. The Company has submitted the financial results for the quarter ending June 2024 , September 2024 and December, 2024 with a delay of 127, 33, and 18 days respectively.	The management acknowledges this matter and assures that necessary measures will be implemented to prevent such instances from occurring in the future.
4.	Non-Compliance of Regulation 23 (9) with disclosure of related party transactions on consolidated basis. The Company has submitted the disclosure of related party transaction for the quarter ending March 2025, with a delay of 8 days.	The management acknowledges this matter and assures that necessary measures will be implemented to prevent such instances from occurring in the future.
5.	A delay has been noticed w.r.t. the transfer of the final dividend amount declared in the 29th Annual General Meeting ('29th AGM') to the separate bank account opened for that purpose under section 123 of the Companies Act, 2013	The Company has transferred 50% of the payable dividend amount to a Separate Bank Account and for the balance amount the delay occurred. The Company be and is hereby notes the said procedural delay. However, the Company ensured the payment of dividends to the shareholders within the prescribed timeline under the Companies Act, 2013. Further, the Company will ensure this type of delay shall not be repeated in the future.

Sr. No	Observations	Management Reply
6	Non-Compliance of Regulation 34 (1) wrt submission of Annual report of the Company.	The management acknowledges this matter and assures that necessary measures will be implemented to prevent such instances from occurring in the future
7	The application with NSE for the conversion of warrants into the Equity shares were submitted with 1 day delay.	The delay in the application was due to some technical error, the company was not able to submit application with NSE.

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 September 06, 2025 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, 2025.

A proposal for ratification of remuneration of the Cost Auditor for the financial year 2025-26 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, 2025, 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 FY2024-25:

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 FY2024-25, 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.

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
Managing Director
(DIN: 00195878)

Dhairya Patel
Executive Director
(DIN: 08909705)

Place: Mumbai

Date: September 06, 2025

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

E mail : cs@gecpl.com | website : <https://gecpl.com/>

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 Independent 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, 2025. The composition of the Board meets the criteria as prescribed in SEBI (LODR) Regulations, 2015, and Companies Act, 2013. As on March 31, 2025 out of total Six Directors, One is Managing Director - Promoter, One is Executive Director- Promoter and Four are Independent Non-Executive 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, Minutes of the Meetings of the Subsidiary Companies 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") 2024-25, the Board met 12 (**Twelve**) times i.e. on 22 April 2024, 30 May 2024, 22 July 2024, 14 November 2024, 20 December 2024, 13 January 2025, 22 January 2025, 14 February 2025, 20 February 2025, 06 March 2025, 18 March 2025 and 27 March 2025 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 FY2024-25 and the previous Annual General Meeting ("AGM") held on December 31, 2024 and also the number of other Directorships and Memberships / Chairpersonship of Committees held by them as on March 31, 2025 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) (3)
					Directorship (1)	Membership (2)	Chairperson (2)	
Mr. Manish Patel	Managing Director	12	5,83,200	Yes	1	1	-	-
Mr. Tarak Gor	Whole-Time Director & CFO (Upto 18th March, 2025)	5	12,90,000	No	1	-	-	-

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) (3)
					Directorship (1)	Membership (2)	Chairperson (2)	
Mr. Jayesh Rawal	Whole-Time Director (Upto 18th March, 2025)	6	18,23,080	No	1	-	-	-
Mr. Dhairya Patel	Executive Director	12	-	Yes	1	-	-	-
Mr. Anurag Pathak	Independent Director	9	-	Yes	1	2	2	1
Mr. Rajesh Ladhada	Independent Director	10	-	Yes	1	2	-	1
Mr. Ashok Tiwari	Independent Director (w.e.f. 22st January, 2025)	5	-	No	1	1	-	1
Ms. Namita Talele	Independent Director	9	-	No	1	1	-	1
Mr. Vishesh Nihalani	Independent Director (Upto 22st January, 2025)	3	-	No	1	-	-	-

Notes:

- Only Equity listed companies are considered.
- Only memberships of Audit Committee and Stakeholders Relationship Committee are considered. This includes memberships in other listed public company, if any.
- 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 equity 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, 2025:**

The details of directorship held by Directors of the Company in other listed entities as on March 31, 2025 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 Ladhada	Nil

- During the FY2024-25, there was change in the composition of Board is as follows.

Sr. No	Name	Nature of change	Date of appointment/cessation
1	Mr. Tarak Gor	Resigned from the position of Whole-Time Director & CFO*	18th March, 2025
2	Mr. Jayesh Rawal	Resigned from the position of Whole-Time Director*	18th March, 2025
3	Mr. Ashok Tiwari	Appointee as an Additional Independent Director.#	22st January, 2025
		Regularised in the General meeting as an Independent Director#	19th April 2025
4	Mr. Vishesh Nihalani#	Resigned from the position of Independent Director*	22st January, 2025

*Resignation #Appointment

#Mr. Vishesh Nihalani resigned from the position of Non-Executive Independent Director with effect from 22st January, 2025, due to pre-occupation and other personal commitments. The resignation was submitted prior to the completion of his tenure. He further confirmed that there were no other material reasons for his resignation other than those stated.

- Change in composition of the Board, after the end of FY2024 -25 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 FY2024 -25 till the date of this report.

Sr. No	Name	Nature of change	Date of appointment/cessation
1	Ms. Namita Talele	Change in designation from Independent Director to Non-executive Director	13th June, 2025

- 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	Mr. Tarak Gor	Chief Financial Officer*	18th March, 2025
2	Ms. Shital Lokhande	Chief Executive Officer#	13th June, 2025
4	Ms. Krishana Sharma	Company Secretary & Compliance Officer*	06th January, 2025
5	Ms. Simran Agrawal	Company Secretary & Compliance Officer#	03rd April, 2025

*Resignation #Appointment

Senior Management

Particulars of senior management:

Sr. no	Name of Senior Management Personnel	Designation
1	Manish Ravilal Patel	Managing Director
2	Dhairya Manish Patel	Director
3	Krishna Sharma	Company Secretary
4	Sachin Khaire	Deputy General Manager Projects
5	Bhavik Limbani	Deputy General Manager Projects
6	Prakash Rangani	General Manager Projects
7	Rishi Kumar Awasthi	General Manager Projects
8	Sajan Parayil	General Manager Projects
9	Lawkesh Kumar Jain	Vice President
10	Shital Laxmikant Lokhande	General Manager
11	Mohit Chhaganlal Desai	Vice President
12	Ganesh Sukhdev Bhagat	Vice President
13	Viraj Dinesh Patel	Deputy General Manager Projects
14	Vinayak Ashok Pukale	General Manager
15	Rupesh Arjun Patel	General Manager
16	Pradeep Kumar Gulati	HR & Admin Manager
17	Nilesh Naresh Thakker	Deputy General Manager Projects

Meeting of Independent Directors

The Company's Independent Directors met **Once** in the FY 2024-25. 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, 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. Tarak Gor**	✓	✓			✓		
3.	Mr. Jayesh Rawal**	✓	✓	✓	✓			✓

Sr. No.	Name of the Directors	Skills/Expertise/competences*						
		Business & Industry	Leadership & Human Resource	Finance	Risk	Legal, Compliance & Governance	Marketing & Sales	Digital & Information Technology
4.	Mr. Dhairya Patel	✓	✓	✓	✓	✓	✓	✓
5.	Mr. Anurag Pathak	✓		✓			✓	✓
6.	Mr. Rajesh Ladhada	✓		✓	✓	✓		✓
7.	Mr. Ashok Tiwari***	✓	✓	✓	✓	✓		✓
8.	Ms. Namita Talele	✓	✓	✓	✓	✓		✓
9.	Mr. Vishesh Nihalani****	✓		✓	✓	✓		✓

*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.

** Mr. Tarak Gor and Mr. Jayesh Rawal resigned from the position of Whole Time Directorship w.e.f. closing hours of 18th March, 2025

***Mr. Ashok Tiwari was appointed as an Additional Independent Director w.e.f. 22st January, 2025 and was regularised with the approval of shareholders by way of postal ballot wef 19th April 2025.

**** Vishesh Nihalani has resigned from the position of Independent Director w.e.f. 22st January, 2025.

• **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 are 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 utilisation 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 ₹ 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 FY2024-25, the Audit Committee met Six times i.e., 14 February 2024, 30 May 2024, 14 August 2024, 14 November 2024, 20 December 2024, 14 February 2025 and 06 March 2025. 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	6	6
Manish Ravilal Patel	Member	6	6
Rajesh Khatavji Ladhav	Member	6	3
Vishesh Mahesh Nihalani (1)	Member	6	3
Ashok Laxmikant Tiwari (2)	Member	6	2

1) Mr. Vishesh Mahesh Nihalani resigned from the position of Independent Director w.e.f 22nd January, 2025

2) Mr. Ashok Laxmikant Tiwari was appointed as Independent Director w.e.f. 22nd January, 2025.

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 personnel and other employees. The policy shall be referred as Nomination and Remuneration policy;
- (5) To decide on the commission payable to the Directors within the prescribed limit and as approved by the shareholders of the Company;
- (6) To devise the policy on Board's diversity;
- (7) To formulate, implement and administer Employee Stock Option Scheme(s) of the Company and grant stock options to the employees;
- (8) To recommend to the Board, all remuneration, in whatever form, payable to Senior Management;
- (9) 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;
- (10) 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;
- (11) 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.

II. Composition, Meetings and Attendance:

During the FY2024-25, the Committee met Twice i.e. 22 April 2024 and 22 January 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	2	2
Rajesh Khatavji Ladhav	Member	2	2
Vishesh Mahesh Nihalani (1)	Member	2	1
Ashok Laxmikant Tiwari (2)	Member	2	-

- 1) Mr. Vishesh Mahesh Nihalani resigned from the position of Independent Director w.e.f. 22nd January, 2025
- 2) Mr. Ashok Laxmikant Tiwari was appointed as Independent Director w.e.f. 22nd January, 2025.

III. 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>.

IV. Remuneration of the Executive Directors for the Financial Year 2024-25

Name of the KMP	Designation	Remuneration paid during FY2024-25 (Rs. in Lakhs) Salary, Allowances and Perquisites
Manish Patel	Managing Director	61.87
Dhairya Patel	Executive Director	15.62
Jayesh Rawal	Whole Time Director	41.78
Tarak Gor	Whole Time Director and CFO	41.78

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

Name of the KMP	Designation	Remuneration paid during FY2024-25 (Rs. in Lakhs) Salary, Allowances and Perquisites
Ms. Krishana Sharma	Company Secretary	3.76

VI. Remuneration paid to Non-Executive Directors 2024-25

Name of the Director	Sitting Fees
Anurag Pathak	0.90
Rajesh Ladhadd	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 rematerialisation/dematerialisation 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 FY2024-25, 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
Anurag Pathak	Chairman
Rajesh Khataji Ladhad	Member
Vishesh Mahesh Nihalani (1)	Member
Manish Ravilal Patel	Member

(1) Mr. Vishesh Mahesh Nihalani resigned from the position of Independent Director w.e.f 22nd January, 2025

III. Name, designation and address of Compliance Officer:

Ms. Simran Agrawal is appointed 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 FY2024-25, 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
28th Annual General Meeting	September 30, 2022 at 01.30 PM	Through Video Conferencing (VC)/ Other Audio Visual Means (OAVM)	1. Re-appointment of Mr. Anurag Pathak (DIN – 02627362) as Independent Director of the Company 2. Re-appointment of Mr. Tarak Gor (DIN – 01550237) as Executive Director Designated as Chief Financial officer (CFO) of the Company 3. Re-appointment of Mr. Jayesh Rawal (DIN - 00464313) as Executive Director of the Company 4. Adoption of new set of Article of Association 5. Alteration of Memorandum of Association
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.

- Postal Ballot**

The following resolution was passed through postal Ballot Notice.

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

- 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. The Company proposes to pass resolutions for appointing Mr. Mr. Ashok Laxmikant Tiwari as a Non-Executive & Independent Director of the Company, through Postal Ballot.

- 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 2024-2025, the Company has not displayed its results in any official news releases.

- **Presentations made to institutional investors or to the analysts**

During the Financial Year 2024-2025, the Company has not made presentations to any Institutional Investors and analysts.

GENERAL SHAREHOLDER INFORMATION

- **31st Annual General Meeting for FY 2024-25**

Day	Date	Time	Venue
Tuesday	30th September, 2025	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;** Durin the financial year 2024-25, 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 Limited	Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051, Maharashtra, India	GENCON

Further, the Annual Listing fees to the Stock Exchange(s) for the financial year 2024-25 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, 2025**

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	12,901	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	12,908	5,69,86,219	5,69,86,219	100

• **Dematerialization of shares and liquidity as on March 31, 2025**

Details	No. of shares	% of Share Capital
Nationalized Securities Depository Ltd.	3,54,74,036	62.25
Central Depository Services (India) Ltd.	1,74,72,383	30.66
Physical	40,39,800	07.03
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, 2025, the Company does not have any outstanding GDRs / ADRs or any convertible instruments except as follows.

The Company has issued and allotted 54.50 Lac Convertible Equity Warrants during the financial year 2022-23 and same are being converted into the Equity shares in the financial year 2024-25.

• **Commodity Price Risk or foreign exchange risk and hedging activities:**

During the year under review, the Company has managed the commodity price risk, foreign exchange risk, and hedging activities.

• **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

• **Credit Rating**

During the financial year 2024–25, your Company was assigned a credit rating of BB- (Negative Outlook) by CRISIL.

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, 2025 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 2022-23 and 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 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%20On%20Related%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:**

The Company has raised funds by way of Issue & allotment of 62,96,913 Equity shares and 54,50,000 Share Warrants on preferential basis on February 27, 2023 which was duly approved by the Shareholders in their Extra-Ordinary General Meeting held on February 7, 2023. The details are mentioned on the website of the company <https://gecpl.com/notices.php>. Further, The Company has utilized the funds raised through the allotment of Equity shares and Share Warrants for the purposes it was stated in the offer letter and the Notice of Extra-ordinary General Meeting under the head of object of the Issue.

- **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, 2025, 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 2024-25, 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 2024-25 are as under:

- Number of complaints filed during the financial year: NIL
- Number of complaints disposed of during the financial year: NIL
- 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.

• **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.	Delay in payment of listing fees as per requirement of Regulation 14 of the SEBI LODR.	The Company has paid the interest amount and in future, payment of listing fees, will be made on time.
2.	The Company has not given prior intimation of Board meeting as per the requirement of regulation 29 of the SEBI LODR 2015. The intimation of Board meeting dated 20.12.2024 for the approval of financial results for the quarter ended June 2024 and September, 2024 was given 18.12.2024	The management acknowledges this matter and assures that necessary measures will be implemented to prevent such instances from occurring in the future.
3.	Non-Compliance of Regulation 33 (3) (a) The listed entity shall submit quarterly and year-to-date standalone financial results to the stock exchange within forty-five days of end of each quarter, other than the last quarter. The Company has submitted the financial results for the quarter ending June 2024 , September 2024 and December, 2024 with a delay of 127, 33, and 18 days respectively.	The management acknowledges this matter and assures that necessary measures will be implemented to prevent such instances from occurring in the future.
4.	Non-Compliance of Regulation 23 (9) with disclosure of related party transactions on consolidated basis. The Company has submitted the disclosure of related party transaction for the quarter ending March 2025, with a delay of 8 days.	The management acknowledges this matter and assures that necessary measures will be implemented to prevent such instances from occurring in the future.
5.	Non-Compliance of Regulation 34 (1) wrt submission of Annual report of the Company.	The management acknowledges this matter and assures that necessary measures will be implemented to prevent such instances from occurring in the future
6.	The application with NSE for the conversion of warrants into the Equity shares were submitted with 1 day delay.	The delay in the application was due to some technical error, the company was not able to submit application with NSE.

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

1. As on March 31, 2025, 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 2024-25.

CEO AND CFO CERTIFICATION:

As required under SEBI Listing Regulations, the 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: September 06, 2025

Dhairya Patel
Executive Director
(DIN: 08909705)

Annexure A

YATIN SANGANI & ASSOCIATES

Company Secretaries

Mob No. 9167102092 Email: yatinysangani@gmail.com

Peer Review Firm

To,

The Members of

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 compliance of conditions of corporate governance by M/s. Generic Engineering Construction and Projects Limited ('the Company') for the year ended 31st March, 2025, as stipulated in Regulations 17 to 27, clauses (b) to (i) and (t) of sub-regulation (2) of Regulation 46 and Para C, D and E of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 of the said Company with stock exchanges.

The Compliance of the conditions of corporate governance is the responsibility of the management. Our examination has been limited to a review of the procedures and implementation thereof, adopted by the Company for ensuring compliance with the conditions of corporate governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us and the representations made by the management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in Regulations 17 to 27, clauses (b) to (i) and (t) of sub-regulation (2) of Regulation 46 and Para C, D and E of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 except following;

Sr. no	Relevant Provision for Compliance Requirement	Observation
1	The listed entity shall pay all such fees or charges, as applicable, to the recognised stock exchange(s), in the manner specified by the Board or the recognised stock exchange(s).	Delay in making payment of listing fees.
2.	Regulation 29 (2) The intimation required under sub-regulation (1) shall mention the date of such meeting of board of directors. (1) The listed entity shall give prior intimation of at least two working days in advance, excluding the date of the intimation and date of the meeting, to stock exchange about the meeting of the board of directors in which any of the following proposals is due to be considered: (a) financial results viz. quarterly, half yearly, or annual, as the case may be;	The Company has not given prior intimation of Board meeting as per the requirement of regulation 29 of the SEBI LODR 2015.
3.	Regulation 33 (3) The listed entity shall submit the financial results in the following manner: (a) The listed entity shall submit quarterly and year-to-date standalone financial results to the stock exchange within forty-five days of end of each quarter, other than the last quarter.	The Company has submitted the financial results for the quarter ending June 2024 , September 2024 and December, 2024 with a delay of 127, 33, and 18 days respectively.
4.	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 Company has submitted the disclosure of related party transaction for the quarter ending March 2025, with a delay of 8 days.

Sr. no	Relevant Provision for Compliance Requirement	Observation
5.	Regulation 34 (1) The listed entity shall submit to the stock exchange and publish on its website (a) a copy of the annual report sent to the shareholders along with the notice of the annual general meeting on or before the commencement of dispatch to its shareholders; (b) in the event of any changes to the annual report, the revised copy along with the details of and explanation for the changes shall be sent not later than 48 hours after the annual general meeting.	Non-Compliance of Regulation 34 (1) wrt submission of Annual report of the Company.
6.	(2) The issuer shall make an application for listing, from the date of allotment, within such period as may be specified by the Board from time to time, to one or more recognized stock exchange(s). Schedule XIX-Para (2)– Listing of Securities on Stock Exchanges of ICDR Regulations.	The application with NSE for the conversion of warrants into the Equity shares were submitted with 1 day delay.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Place: Mumbai

Date: 05.09.2025

Signature:

Yatin Sangani
Yatin Sangani & Associates
Practicing Company Secretaries
C.P. No.: 22681
Mem No.: A33246
UDIN:A033246G001188565

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.

I have examined the relevant 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, 2025.

No.	Name of the Directors	DIN	Date of appointment in Company*
1.	Mr. Manish Ravilal Patel	00195878	27/02/2017
2.	Mr. Anurag Pathak	02627362	08/02/2018
3.	Mr. Rajesh Khatauji Ladhav	05241238	27/02/2017
4.	Mr. Dhairya Manish Patel	08909705	15/02/2025
5.	Ms. Namita Talele	10509902	15/02/2025
6.	Mr. 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.

Place: Mumbai

Date: 05.09.2025

Signature:

Yatin Sangani
Yatin Sangani & Associates
Practicing Company Secretaries
C.P. No.: 22681
Mem No.: A33246
UDIN:A033246G001188543

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**

1. We have reviewed financial statements and the cash flow statement of Reliance Industries Limited ("the Company") for the year ended March 31, 2025 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.

**Sheetal Lokhande
Chief Financial Officer**

**Manish Patel
Managing Director**

Date:- 06th September, 2025

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%20Blower%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%20DISTRIBUTION%20POLICY.pdf
ITI 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%20TRADING%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%20Determination%20of%20Materiality%20for%20Disclosures.pdf
N o m i n a t i o n a n d 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%20AND%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%20Determining%20Material%20Subsidiary.pdf
Related Party Transactions Policy	The policy regulates all transactions between the Company and its related parties.	https://gecpl.com/assets/pdf/policies-and-code-of-conduct/projects%20limited%20policy%20on%20materiality%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%20ON%20PRESERVATION%20OF%20DOCUMENTS.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%20ON%20BOARD%20DIVERSITY.pdf

Name of the policy	Brief description	Web link
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%20Management%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%20CONDUCT%20For%20Board%20members%20and%20Senior%20Management.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%20Succession%20Planning%20for%20the%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%20Programme%20for%20New%20Directors.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%20Policy.pdf

**For and on behalf of
GENERIC ENGINEERING CONSTRUCTION AND PROJECTS LIMITED**

Manish Patel
Managing Director
(DIN: 00195878)

Dhairya Patel
Executive Director
(DIN: 08909705)

Place: Mumbai
Date: September 06, 2025

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, 2025**

PART "A": SUBSIDIARIES / JOINT VENTURE

Name of the subsidiary	GENERIC BOOTES CONSTRUCTION LLP
Reporting period of subsidiary	31-03-2025
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	(20,000)
Tax	—
Profit/Loss after tax	(20,000)
Proposed dividend	—
% of equity holding	—

Notes:

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

PART "B": ASSOCIATE: N.A

Notes:-

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

**For and on behalf of
GENERIC ENGINEERING CONSTRUCTION AND PROJECTS LIMITED**

Manish Patel
Managing Director
(DIN: 00195878)

Dhairya Patel
Executive Director
(DIN: 08909705)

Simran Agrawal
Company Secretary &
Compliance Officer

Place: Mumbai

Date: September 06, 2025

ANNEXURE III - FORM AOC 2

[Pursuant to clause (h) of sub-section (3) of section 134 read with Rule 8 (2) of the Companies (Accounts) Rules, 2014]

Form for disclosure of particulars of contracts / arrangements entered in to by the Company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arm length transactions under third proviso thereto

1. Details of contracts or arrangements or transactions not at arm's length basis : Nil
2. Details of material contracts or arrangements or transactions at arm's length :

During the financial year April 2024 to March 2025 the Company has entered in to transactions with related parties. All such transactions are on arm's length basis and in the ordinary course of business. With respect to the investments and/or disinvestments made by the Company which are not in ordinary course of business but on arm's length basis and of strategic nature. The Board has obtained omnibus approval from the audit committee in their meeting held 03rd February, 2024 for the related party transactions entered in to by the Company in the ordinary course of business. All transactions with related parties are as per Company's policy on related party transactions.

The Company has in its place the policy/process to ensure the compliance of applicable provisions of the Companies Act, 2013 and rules made there under relating to related party transactions.

Name of the related parties and nature of relationship	Nature of contracts or arrangements or transactions	Duration of contracts or arrangements or transactions	Amount (Rs. In lakhs) Actual amount of transaction	Date of approval by the Board	paid as advances (Rs. In lakhs)
Gabrielle Infra Speciality Pvt Ltd	Security Deposit	Annual	8,03,50,000	14th November, 2024	N.A
Bootes Generic Projects LLP	1. Works Contract Service 2. Sales of Goods and Services	Annual	11,86,04,750	14th November, 2024	N.A
Triveni Uplife Realtors Llp	1. Works Contract Service 2. Sales of Goods and Services	Annual	4,40,36,180	14th November, 2024	N.A
Triveni Lifestyle Developers Llp	1. Works Contract Service 2. Sales of Goods and Services	Annual	9,04,712	14th November, 2024	N.A

**For and on behalf of
GENERIC ENGINEERING CONSTRUCTION AND PROJECTS LIMITED**

Manish Patel
Managing Director
(DIN: 00195878)

Dhairya Patel
Executive Director
(DIN: 08909705)

Place: Mumbai
Date: September 06, 2025

ANNEXURE IV - FORM NO. MR-3**SECRETARIAL AUDIT REPORT**

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2025

[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 City, Mumbai, Maharashtra, India, 400083.

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, 2025 ("**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, 2025 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 (**Not Applicable during the Audit Period**).
 - (d) The Securities Exchange Board of India (Share Based Employee Benefits) Regulations, 2021; (**Not Applicable during the Audit Period**).
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2021 (**Not Applicable during the Audit Period**).
 - (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**) and
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 (**Not Applicable during the Audit Period**);
 - (i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

(vi) As informed to us, there are no other Sector specific laws which are specifically applicable to the Company

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

- (i) Secretarial Standards with respect to Meetings of the Board of Directors (SS-1) and General Meetings (SS-2) issued by the Institute of Company Secretaries of India; and
- (ii) Listing Agreements entered into by the Company with BSE Limited and the National Stock Exchange of India Limited.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above except to the extent as mentioned below:

Sr. no	Relevant Provision for Compliance Requirement	Observation
1	The listed entity shall pay all such fees or charges, as applicable, to the recognised stock exchange(s), in the manner specified by the Board or the recognised stock exchange(s).	Delay in making payment of listing fees.
2.	Regulation 29 (2) The intimation required under sub-regulation (1) shall mention the date of such meeting of board of directors. (1) The listed entity shall give prior intimation of at least two working days in advance, excluding the date of the intimation and date of the meeting, to stock exchange about the meeting of the board of directors in which any of the following proposals is due to be considered: (a) financial results viz. quarterly, half yearly, or annual, as the case may be;	The Company has not given prior intimation of Board meeting as per the requirement of regulation 29 of the SEBI LODR 2015.
3.	Regulation 33 (3) The listed entity shall submit the financial results in the following manner: (a) The listed entity shall submit quarterly and year-to-date standalone financial results to the stock exchange within forty-five days of end of each quarter, other than the last quarter.	The Company has submitted the financial results for the quarter ending June 2024 , September 2024 and December, 2024 with a delay of 127, 33, and 18 days respectively.
4	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 Company has submitted the disclosure of related party transaction for the quarter ending March 2025, with a delay of 8 days.
5	Regulation 34 (1) The listed entity shall submit to the stock exchange and publish on its website (a) a copy of the annual report sent to the shareholders along with the notice of the annual general meeting on or before the commencement of dispatch to its shareholders; (b) in the event of any changes to the annual report, the revised copy along with the details of and explanation for the changes shall be sent not later than 48 hours after the annual general meeting.	Non-Compliance of Regulation 34 (1) wrt submission of Annual report of the Company.
6	(2) The issuer shall make an application for listing, from the date of allotment, within such period as may be specified by the Board from time to time, to one or more recognized stock exchange(s). Schedule XIX-Para (2)– Listing of Securities on Stock Exchanges of ICDR Regulations.	The application with NSE for the conversion of warrants into the Equity shares were submitted with 1 day delay.

Sr. no	Relevant Provision for Compliance Requirement	Observation
7	Section 123 of the Companies Act, 2013, Company shall transfer dividend amount in separate Bank account.	A delay has been noticed w.r.t. the transfer of the final dividend amount declared in the 28th Annual General Meeting ('28th AGM') to the separate bank account opened for that purpose under section 123 of the Companies Act, 2013

I further report that

1. The Board of Directors of the Company is duly constituted. 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 except the instances provided above in the Observations.
2. As per the Information provided by the management, adequate notices were given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
3. All the decisions in the board meetings were carried through by majority while there were no dissenting member's views and hence not captured and recorded as part of the minutes.

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 further report that during the audit period, the Company has not undertaken the any event/action having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. Except following;

- Issuance and listing of 39,50,000 equity shares on BSE Limited and NSE Limited. This allotment was effected pursuant to the conversion of warrants into equity shares.

Place: Mumbai
Date:-04/06/2025

Signature:

Yatin Sangani
Yatin Sangani & Associates,
Practicing Company Secretaries
C.P. No.: 22681
Mem No.: A33246
UDIN:A033246G001170129
Peer Review Certificate No.:3832/2023

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

‘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 City, Mumbai, Maharashtra, India, 400083.

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.

Place: Mumbai
Date:-04/06/2025

Signature:

Yatin Sangani
Yatin Sangani & Associates,
Practicing Company Secretaries
C.P. No.: 22681
Mem No.: A33246
UDIN:A033246G001170129
Peer Review Certificate No.:3832/2023

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 24-25 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.

Corporate Social Responsibility Committee("CSR Committee")				
Sr. No	Name of the director	Designation	Number of Meeting of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
N.A.				

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. 1623.82/- lakhs
 - (b) Two percent of average net profit of the company as per sub-section (5) of section 135: Rs. 33,34,830/-
 - (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. 33,34,830/-
6.
 - (a) Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project): Rs. 33,34,830/-
 - (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)]: Rs. 33,34,830/-
 - (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. 33,34,830/-	NA	NA	NA	NA	NA

(f) **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. 33.35/- lakhs rounded off to Rs. 33,34,830/-
II.	Total amount spent for the Financial Year	Rs. 88,69,830
III.	Excess amount spent for the Financial Year [(ii)-(i)]	Rs.55,35,000/-
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)]	—

7. 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.							

8. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year: No
9. 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
Managing Director
(DIN: 00195878)

Dhairya Patel
Executive Director
(DIN: 08909705)

Place: Mumbai
Date: September 06, 2025

INDEPENDENT AUDITORS' REPORT

To

The Members of Generic Engineering Construction and Projects Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying Standalone financial statements of Generic Engineering Construction and Projects Limited ("the Company"), which comprise the statement of Assets and Liabilities as at March 31, 2025, and the Standalone Statement of Profit and Loss (including Other Comprehensive Income), Statement of changes in Equity and Cash Flows statement for the financial year the ended at March 31, 2025 and notes to the Standalone financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as '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 ('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, 2025, its profit, changes in equity 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 Companies Act, 2013. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the 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 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.

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.

We have determined the matter described below to be the key audit matters to be communicated in our report.

Key audit matter	How our audit addressed the key audit matter
Revenue Recognition There are significant accounting judgements in estimating revenue to be recognised on contracts with customers, including estimation of costs to complete. The Group recognises revenue on the basis of stage of completion in proportion of the contract costs incurred at balance sheet date, relative to the total estimated costs of the contract at completion. The recognition of revenue is therefore dependent on estimates in relation to total estimated costs of each such contract.	In view of the significance of the matter we applied the following audit procedures in this area, to obtain sufficient appropriate audit evidence: <ol style="list-style-type: none"> 1. Evaluated the appropriateness of the Companies Revenue Recognition Policies. 2. Assessed the design and implementation of key controls over the recognition of contract revenue and margins and tested the operating effectiveness of these controls. 3. For a sample of contracts, tested the appropriateness of amount recognized by – <ol style="list-style-type: none"> a. Reviewing the contract terms & conditions. b. Identifying & evaluating distinct performance obligations

Key audit matter	How our audit addressed the key audit matter
	<ul style="list-style-type: none"> c. Evaluated the appropriateness of management's 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 <p>4. Assessed the adequacy and appropriateness of disclosures made by the management to ensure compliance with the applicable accounting standards.</p>

Information other than the Financial Statements and Auditors' Report thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual report but does not include the Financial Statements and our auditors' report thereon.

Our opinion on the 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 financial statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the 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 communicate the matter to those charged with governance and shall comply with the relevant applicable requirements of the Standard on Auditing for the Auditor's Responsibility in relation to Other Information in documents containing the audited standalone financial statements.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

These financial statements are the responsibility of the Company's management. The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of the financial statements that give a true and fair view of the financial position & financial performance of the Company in accordance with the accounting principles generally accepted in India, including Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.

This responsibility also includes 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 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless 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 financial statements

Our objectives are to obtain reasonable assurance about whether the 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 financial statements.

Responsibilities for Audit of 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 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 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 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 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Materiality is the magnitude of misstatements in the financial statements that, individually or in the aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work in evaluating the results of our work, and (ii) evaluating the effect of any identified misstatements in the financial statements.
- 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 financial controls 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 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 to our comments in Annexure A, as required by section 143(3) of the Act, based on our audit, 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 Balance Sheet, the Statement of Profit and Loss including the statement of other comprehensive income, the Statement of changes in equity, and the statement of cash flows dealt with by this Report are in agreement with the books of account
- (d) In our opinion, the aforesaid financial statements comply with the Indian Accounting Standards specified under section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended.
- (e) On the basis of the written representations received from the directors as on March 31, 2025 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164 (2) of the Act;
- (f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to financial statements
- (g) In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in excess of limits specified under section 197 read with Schedule V to the Act. A special resolution to approve the excess remuneration would be placed at the annual general meeting of the company.
- (h) 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 has disclosed the impact of pending litigations on its financial position in its standalone financial statements - Refer Note 34 to the standalone financial statements.
 - ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - 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, 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, as on the date of this audit report, that the Company shall, 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; and
 - c. Based on audit procedures that we considered reasonable and appropriate in the circumstances, nothing has come to the notice that has caused them to believe that the representations under sub-clause (a) and (b) contain any material misstatement.
 - v) The company has not declared any dividend in the General Meeting conducted during the year.
 - vi) As per the Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of

account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023, and Further, to the extent the audit trail was enabled, we did not, in the course of our audit ,come across any instance of the audit trail feature being tampered with and the audit trail has been preserved by the Company as per the statutory requirements for record retention.

For Bilimoria Mehta & Co.
Chartered Accountants
Firm Reg. No. 101490W

Prakash Mehta
Partner
Membership no. 030382
UDIN: 25030382BMIIJH7144
Place of Signature: Mumbai
Date: May 29th, 2025.

Annexure - A to the Auditors' Report referred to in Paragraph 16 of the Independent Auditor's Report of even date to the members of Generic Engineering Construction and Projects Limited on the financial statements for the year ended 31 March 2025

Based on the audit procedures performed for the purpose of reporting a true and fair view on the financial statements of the Company 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 report that:

- 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 maintained proper records showing full particulars of intangible assets.
- b. All Property, Plant and Equipment were physically verified by the management in accordance with a planned programme of verifying them once in three years, which is reasonable having regard to the size of the Company and the nature of its assets.
- c. The title deeds of all the immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) are held in the name of the Company.
- d. The Company has not revalued its Property, Plant and Equipment (including Right-of-Use assets) or intangible assets during the year ended March 31, 2025.
- e. There are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.
- ii. a. The Company has a system of physical verification of inventory whereby all items of inventory are physically verified over a period of time. Discrepancies, if any, between physical stock and book records are adjusted in the books as and when the verifications and corresponding reconciliations are carried out. In our opinion, the frequency of verification, coverage, and procedure of such verification are reasonable and appropriate. No discrepancies of 10% or more in the aggregate for each class of inventories were noticed on such physical verification.
- b. As disclosed in Note 20 to the financial statements, the Company has been sanctioned working capital limits in excess of ₹5 crores in aggregate from banks and financial institutions during the year, secured against the current assets of the Company. Based on the records examined by us in the normal course of audit of the financial statements, the quarterly returns/statements filed by the Company with such banks and financial institutions are in agreement with the [audited/unaudited] books of account of the Company.
- iii. a. The Company has not provided any loans or advances in the nature of loans, or stood guarantee, or provided security to any other entity during the year. Accordingly, reporting under clause 3(iii)(a) of the Order is not applicable.
- b. During the year, the investment made in the joint venture is not prejudicial to the Company's interest. Further, during the year, the Company has not provided guarantees, given security, or granted loans and advances in the nature of loans.
- c. In respect of loans granted to other parties, the schedule for repayment of principal and payment of interest has been stipulated in the agreement, and the repayments/receipts are not yet due. Hence, reporting under clause 3(iii)(c) of the Order with respect to receipts of principal and interest is not applicable.
- d. There are no amounts of loans or 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. No loans or advances in the nature of loans granted by the Company had fallen due during the year.

- 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:

(Amount in Lakhs)

	All Parties
Aggregate amount of loans/ advances in nature of loans	1065.16
- Repayable on demand	
Percentage of loans/ advances in nature of loans to the total loans	100%

- iv. There are no loans, investments, guarantees, and security in respect of which provisions of sections 185 and 186 of the Companies Act, 2013 are applicable and accordingly, the requirement to report on clause 3(iv) of the Order is not applicable to the Company
- v. According to the information and explanations given to us, the Company has not accepted deposits under the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the rules framed thereunder. Accordingly, the reporting under 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 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:

Name of the Statute	Nature of Dues (Incl. Interest and Penalty, as the case may be)	Amount (Rs. in Lakhs)	Period to which the Amount relates	Due Date	Date of Payment	Remarks
Income Tax Act, 1961	Tax Deducted at Source	268.22	April 2024 to September 2024	07th October, 2024	-	Tax Deducted at source remaining unpaid after 6 months post due date.

According to the information and explanations given to us and the records of the Company examined by us, the Company has not been regular in depositing undisputed statutory dues of tax deducted at source with the appropriate authorities. The amount of ₹2,68,22,014 was outstanding for more than six months as at the balance sheet date, of which ₹71,23,184 has been paid subsequent to the year-end but before the date of our report. The balance amount of ₹1,96,98,830 remains unpaid as on the date of this report.

- 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 Dues (Incl. Interest and Penalty, as the case may be)	Amount (Rs. in Lakhs)	Amount Paid or Adjusted under Protest (Rs. in Lakhs)	Amount Unpaid (Rs. In Lakhs)	Period to which the Amount relates	Forum where Dispute is Pending
Income Tax Act, 1961	Tax and Interest	194.06	-	194.06	AY 2018-19	Income Tax (Appeal)
Income Tax Act, 1961	Tax and Interest	3,141.92	-	3,141.92	AY 2020-21	Income Tax (Appeal)
Income Tax Act, 1961	Tax and Interest	47.89	-	47.89	FY 2023-24	Income Tax (Appeal)
Service Tax	Tax and Interest	538.08	-	538.08	FY 2016-17 & FY 2017-18	Service Tax Department (Appeal)
Goods & Services Tax	Tax and Interest	88.10	-	88.10	FY 2017-18	GST Department (Appeal)
Goods & Services Tax	Tax and Interest	614.22	-	614.22	FY 2018-19	GST Department (Appeal)
Goods & Services Tax	Tax and Interest	677.73	-	677.73	FY 2019-20	GST Department (Appeal)
Goods & Services Tax	Tax and Interest	165.35	-	165.35	FY 2020-21	GST Department (Appeal)
Goods & Services Tax	Tax and Interest	26.29	-	26.29	FY 2020-21	GST Department (Appeal)
Goods & Services Tax	Tax and Interest	85.58	-	85.58	FY 2020-21	GST Department (Appeal)

- viii. According to the information and explanations given to us, there are no transactions not recorded in the books of account which have been surrendered or disclosed as income during the year in the tax assessments under the Income-tax Act, 1961. Accordingly, the reporting under 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. Such loans and interest thereon have not been demanded for repayment during the year. The company has delayed 8 times in repayment of letter of credit amounting to Rs. 314.69 lakhs to Union Bank of India. The delay ranges between 3 to 24 days. All default has been rectified during the year.
- b. According to the information and explanations given to us and based on audit procedures performed, the Company has not been declared a wilful defaulter by any bank, financial institution, or government authority.
- c. In our opinion and according to the information and explanations provided to us, the term loans obtained during the year were applied for the purposes for which they were raised.
- d. Based on the information and explanations given to us and on an overall examination of the financial statements of the Company, funds raised on a short-term basis have not been utilised for long-term purposes.
- e. On an overall examination of the financial statements of the Company, it has not taken any funds from any entity or person on account of or to meet the obligations of its joint venture.
- f. The Company has not raised loans during the year on the pledge of securities held in its joint venture. Accordingly, reporting under clause 3(ix)(f) of the Order is not applicable.

- 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. Company has not made any preferential allotment or private placement of shares /fully or partially or optionally convertible debentures during the year under audit and hence, the requirement to report on clause 3(x)(b) of the Order is not applicable to the Company. Company has received partial amount on preferential allotment of share warrants allotted during financial year 2023-2024. The funds received have been used for the purposes for which the funds were raised.
- xi. a. No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- b. During the year, no report under sub-section (12) of Section 143 of the Companies Act, 2013 has been filed in Form ADT-4 as prescribed under Rule 13 of the Companies (Audit and Auditors) Rules, 2014 by the cost auditor, secretarial auditor, or by us with the Central Government.
- c. According to the representations made by the management, no whistle-blower complaints were received by the Company during the year.
- xii. The Company is not a Nidhi company and the Nidhi Rules, 2014 are not applicable to it. Accordingly, the reporting under Clause 3(xii) of the Order is not applicable to the Company.
- xiii. Transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the notes to the financial statements, as required by the applicable accounting standards.
- xiv. a. In our opinion and based on our examination 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 Internal Audit reports of the Company issued till date for the period under audit.
- xv. The Company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence requirement to report on clause 3(xv) of the Order is not applicable to the company.
- xvi. a. The Company is not required to be registered under Section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions stated in paragraph 3 (xvi)(a) of the Order are not applicable to the company.
- b. The Company is not required to be registered under Section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions stated in paragraph 3 (xvi)(b) of the Order are not applicable to the company.
- c. The Company is not a Core investment Company (CIC) as defined in the regulations made by Reserve Bank of India. Hence, the reporting under paragraph 3 (xvi) (c) of the Order are not applicable to the Company.
- d. The Company is not part of any group (as per the provisions of the Core Investment Companies (Reserve Bank) Directions, 2016 as amended). Accordingly, the requirements of clause 3(xvi)(d) are not applicable.
- xvii. The Company has not incurred any cash losses in the financial year and in the immediately preceding 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. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the 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 the 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. According to the information and explanations given to us, in respect of other than ongoing projects, the Company has no unspent amount that needs to be transferred to a fund specified in the Schedule VII to the Act in compliance with second proviso to subsection (5) to Section 135 of the Act.

For Bilimoria Mehta & Co.
Chartered Accountants
Firm Reg. No. 101490W

Prakash Mehta
Partner
Membership no. 030382
UDIN: 25030382BMIIJH7144
Place of Signature: Mumbai
Date: May 29th, 2025.

Annexure - B to the Auditors' Report

Independent Auditor's Report on the internal financial controls with reference to the financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ('the Act')

In conjunction with our audit of the financial statements of Amba Enterprises Limited ('the Company') as at and for the year ended 31 March 2025, we have audited the internal financial controls with reference to the financial statements of the Company as at that date.

Management's Responsibility for Internal Financial Controls

The respective Boards of Directors of the Company, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the respective Companies 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 respective 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 Act.

Auditor's Responsibility

Our responsibility is to express an opinion on the internal financial controls with reference to the financial statements of the 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 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 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 financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to 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 judgment, 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 the financial statements of the Company.

Meaning of Internal Financial Controls With reference to Financial Statements

A company's internal financial controls with reference to 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 controls with reference to 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 with reference to Financial Statements

Because of the inherent limitations of internal financial controls with reference to 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 financial

statements to future periods are subject to the risk that the internal financial control with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the Company is in all material respects, an adequate internal financial controls system with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at March 31, 2025, based on the criteria for internal financial control with reference to financial statements established by the respective companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

For Bilimoria Mehta & Co.
Chartered Accountants
Firm Reg. No. 101490W

Prakash Mehta
Partner
Membership no. 030382
UDIN: 25030382BMIIJH7144
Place of Signature: Mumbai
Date: May 29th, 2025.

AUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2025

(Rs. In Lakhs)

Particulars	Note No.	Audited As at 31 March 2025	Audited As at 31 March 2024
ASSETS			
1. Non-current assets			
(a) Plant Property and Equipments	2	6,582.53	6,236.47
(b) Right to Use of Assets	2	965.63	-
(c) Investment Property	3	1,136.07	1,136.07
(d) Capital Work in Progress	2	-	457.98
(e) Intangible Assets			
- Goodwill	2	1,727.10	1,727.10
- Software	2	0.01	0.03
(f) Financial Assets			
(i) Investment	4	0.51	-
(ii) Trade Receivable	5	1,761.65	815.90
(iii) Others Financial Assets	6	600.80	1,302.60
(g) Deferred Tax Assets (Net)	7	340.44	574.59
		13,114.74	12,250.74
2. Current assets			
(a) Inventories	8	7,863.78	7,996.05
(b) Financial Assets			
(i) Trade Receivable	9	12,057.92	11,710.03
(ii) Cash and Cash Equivalents	10 (a)	451.38	33.46
(iii) Bank Balances Other than above	10 (b)	1,124.71	1,073.66
(iv) Loans	11	1,065.16	2,376.00
(v) Others Financial Assets	12	2,924.14	6,398.23
(c) Current Tax Assets (net)	13	147.84	-
(d) Other Current Assets	14	6,917.53	4,489.36
		32,552.46	34,076.79
Total - Assets		45,667.20	46,327.53
EQUITY AND LIABILITIES			
I. Equity			
(a) Equity Share Capital	15	2,849.31	2,651.81
(b) Other Equity	16		
(i) Reserves & Surplus		25,598.40	23,192.64
(ii) Money received against share warrants		-	441.45
		28,447.71	26,285.90
II. Liability			
1. Non-current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	17	30.26	185.43
(ia) Lease Liabilities		645.46	-
(ii) Other Non Current Financial Liabilities	18	66.00	45.08
(b) Provisions	19	42.33	44.09
		784.05	274.60
2. Current liabilities			
(a) Financial Liabilities			
(i) Borrowings	20	5,731.56	6,581.90
(ia) Lease Liabilities		305.82	-
(ii) Trade Payables	21		
a) Total outstanding dues of micro enterprises and small enterprises		162.50	-
b) Total outstanding dues of creditors other than micro enterprises		6,714.67	10,732.36
(iii) Others Financial liabilities	22	1,950.11	533.43
(b) Other Current Liabilities	23	1,182.24	955.14
(c) Provisions	24	23.89	7.81
(d) Current Tax Liabilities (net)	13	-	279.45
(e) Contract Liabilities	25	364.65	676.94
		16,435.44	19,767.03
TOTAL - EQUITY AND LIABILITIES		45,667.20	46,327.53

The Accompanying notes 1-48 are an Integral part of the financial Statement

For Bilimorria Mehta & Company
CHARTERED ACCOUNTANTS
ICAI FRN : 120759W
CA Prakash Mehta
PARTNER
Membership no. : 030382
Place: Mumbai
Date: 29th May 2025
UDIN : 25030382BMIIJH7144
For and on Behalf of the Board of Directors of
Generic Engineering Construction And Projects Limited
CIN No. L4500MH994PLC082540
Manish Patel
Managing Director
DIN: 00195878
Place: Mumbai
Date: 29th May 2025
Dhairya Patel
Director
DIN: 08909705
Place: Mumbai
Date: 29th May 2025
Simran Agrawal
Company Secretary
Place: Mumbai
Date: 29th May 2025

STATEMENT OF STANALONE PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED MARCH 31, 2025

(Rs. In Lakhs)

Particulars	Note No.	For the year ended 31-03-2025	For the year ended 31-03-2024
A CONTINUING OPERATIONS			
(1) Revenue From Operation	26	30,202.04	28,936.39
(2) Other Income	27	832.24	394.12
(2) Total Income		31,034.29	29,330.52
(3) Expenses			
(a) Purchases & Operating Cost	28	23,842.00	24,359.85
(b) Changes in inventories of work-in-progress	29	132.26	397.32
(c) Employee benefits expense	30	598.54	379.15
(d) Finance costs	31	1,326.61	993.95
(e) Depreciation and amortisation expense	32	1,267.23	1,076.57
(f) Other expenses	33	2,002.32	998.36
Total Expenses		29,168.96	28,205.20
(4) Profit / (Loss) before Exceptional Item and tax (2 - 3)		1,865.32	1,125.32
(5) Exceptional Items		-	-
(6) Profit / (Loss) before tax (4 - 5)		1,865.32	1,125.32
(7) Tax expense			
(a) Current tax		420.00	285.00
(b) Deferred tax		231.83	(273.88)
(8) Profit / (Loss) before continuing operations (6 + 7)		1,213.49	1,114.20
(9) OTHER COMPREHENSIVE INCOME			
Gain/losses on changes in actuarial assumptions		(9.22)	16.40
Deferred tax on above		(2.32)	(4.13)
(10) Profit / (Loss) after continuing operations (8 + 9)		1,201.96	1,126.47
Basic Earning per Equity Share		1.63	2.12
Diluted Earning per Equity Share		1.63	1.93
Face Value per Equity Share		5	5

The Accompanying notes 1-48 are an Integral part of the financial Statement

For Bilimorria Mehta & Company
CHARTERED ACCOUNTANTS
ICAI FRN : 120759W

For and on Behalf of the Board of Directors of
Generic Engineering Construction And Projects Limited
CIN No. L4500MH994PLC082540

CA Prakash Mehta
PARTNER
Membership no. : 030382
Place: Mumbai
Date: 29th May 2025
UDIN : 25030382BMIIJH7144

Manish Patel
Managing Director
DIN: 00195878
Place: Mumbai
Date: 29th May 2025

Dhairya Patel
Director
DIN: 08909705
Place: Mumbai
Date: 29th May 2025

Simran Agrawal
Company Secretary
Place: Mumbai
Date: 29th May 2025

STANDALONE CASH FLOW STATEMENT FOR YEAR ENDED MARCH 31, 2025

(Rs. In Lakhs)

Particulars	For the year ended 31-03-2025	For the year ended 31-03-2024
A. CASH FLOW FROM OPERATING ACTIVITY		
Net Profit before taxation:	1,865.32	1,125.32
Adjustments for:		
(a) Finance Charges	1,326.61	993.95
(b) Depreciation	1,267.23	1,076.57
(c) Interest on Fixed Deposit	(76.43)	(297.31)
(d) Rental Income	(135.51)	(96.82)
(e) Provision for Gratuity	8.85	13.00
(f) Gain on Sale of Property	(616.69)	-
(g) Bad Debts	1,378.19	-
(h) Provision for Impairment	221.13	164.20
Cash generated from operations before Working Capital Changes	5,238.70	2,978.92
Adjustments for:		
Changes in Trade and Other Receivables	(1,012.96)	(7,941.46)
Changes in Trade and Other Payables	(2,506.48)	5,704.58
Cash generated from Operations	1,719.27	742.04
Income Taxes paid (net)	(847.38)	(187.78)
Net Cash Flow from Operating Activities	871.89	554.26
B. CASH FLOW FROM/ (USED IN) INVESTING ACTIVITIES		
(a) Purchase of Fixed Assets	(1,526.29)	(468.93)
(b) Sale of Fixed Assets	1,150.03	-
(c) Investment in Subsidiary	(0.51)	-
(d) Interest Received	76.43	297.31
(e) Rental Income	135.51	96.82
(f) Recovery of Loans Given	1,310.83	(636.10)
Net Cash from / (used in) Investing Activities	1,146.00	(710.90)
C. CASH FLOW FROM/ (USED IN) FINANCING ACTIVITIES		
(a) Finance Charges Paid	(1,294.77)	(993.95)
(b) Repayments of Non Current Borrowings	(155.17)	(186.95)
(c) (Repayments) / Proceeds from Current Borrowings (Net)	(850.34)	1,030.92
(d) Proceeds from Issue of shares	959.85	-
(e) Rent paid on hire charges	(208.52)	-
Net Cash from / (used in) Financing Activities	(1,548.95)	(149.98)
Net increase / (decrease) in Cash and Cash Equivalents	468.94	(306.61)
Cash and Cash Equivalents at the beginning of the year	1,107.15	1,413.76
Cash and Cash Equivalents at the end of the year	1,576.09	1,107.15
Cash and Cash Equivalents at the end of the year as per BS	1,576.09	1,107.15

Components of cash and cash equivalent		
- Cash and cheques on hand	8.36	7.07
- With banks		
- On current account	443.02	26.42
- On deposit account restricted	1,124.71	1,073.66
- On deposit account unrestricted	-	-

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

STANDALONE CASH FLOW SATATEMENT FOR YEAR ENDED MARCH 31, 2025

(Rs. In Lakhs)

Statement of changes in financial liabilities

Particulars	Non Current Borrowings	Current Borrowings
Net debt as on 01 April 2023	372.38	5,550.98
Cash flows	(186.95)	1,030.92
Intereest Accrued	59.90	934.05
Interest paid	(59.90)	(934.05)
Net debt as on 31 March 2024	185.43	6,581.90
Cash flows	(155.17)	(850.34)
Finance cost	20.03	1,306.58
Interest paid	(20.03)	(1,306.58)
Net debt as on 31 March 2025	30.26	5,731.56

The Accompanying notes 1-48 are an Integral part of the financial Statement

For Bilimorria Mehta & Company
CHARTERED ACCOUNTANTS
ICAI FRN : 120759W

For and on Behalf of the Board of Directors of
Generic Engineering Construction And Projects Limited
CIN No. L4500MH994PLC082540

CA Prakash Mehta
PARTNER
Membership no. : 030382
Place: Mumbai
Date: 29th May 2025
UDIN: : 25030382BMIIJH7144

Manish Patel
Managing Director
DIN: 00195878
Place: Mumbai
Date: 29th May 2025

Dhairya Patel
Director
DIN: 08909705
Place: Mumbai
Date: 29th May 2025

Simran Agrawal
Company Secretary
Place: Mumbai
Date: 29th May 2025

STANDALONE STATEMENT OF CHANGES IN EQUITY AS AT MARCH 31, 2025

A. Equity Share Capital (Refer Note No.15)

As on 31st March 2025

Particulars	As at March 21, 2025	As At March 21, 2024
	Rs. In Lakhs	Rs. In Lakhs
At the Beginning of Reporting Period	2,651.81	2,651.81
Changes in Equity Share Capital due to prior period errors	-	-
Restated balance at the beginning of the current reported period	-	-
Changes in Equity Share capital during the current year	197.50	-
Balance at the end of the reporting period	2,849.31	2,651.81

B. Other Equity (Refer Note No.16)

Particulars	General Reserve	Security Premium	Retained Earning	Money Held Against Share Warrants	Capital Reserve	Total Other Equity
Balance as at 01-04-2023	3.73	14,812.64	7,276.33	441.45	-	22,534.15
Profit / (Loss) for the year (c)	-	-	1,114.19	-	-	1,114.19
Other comprehensive income for the year (d)	-	-	12.27	-	-	12.27
Issue of Equity Shares	-	-	-	-	-	-
Conversion of Share Warrant	-	-	-	-	-	-
Issue of Share Warrant	-	-	-	-	-	-
Dividend	-	-	(26.52)	-	-	(26.52)
Balance as at 31-03-2024	3.73	14,812.64	8,376.27	441.45	-	23,634.09
Balance as at 01-04-2024	3.73	14,812.64	8,376.27	441.45	-	23,634.09
Profit / (Loss) for the year	-	-	1,213.49	-	-	1,213.49
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)
Dividend	-	-	-	-	-	-
Balance as at 31-03-2025	3.73	15,894.94	9,578.23	-	121.50	25,598.40

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS

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 are 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 of 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 settle 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)

Note: 2 : Plant Property and Equipments

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	125.95	169.14	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	6870.97	1,983.45	-	8,854.42	3661.67	901.75	-	4,563.42	4,291.00	3209.30
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	11,099.42	1,984.30	702.59	12,381.13	4,862.98	1,104.88	169.14	5,798.72	6,582.41	6,236.44

PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	BALANCE AS ON 1-4-2023	ADDITION DURING THE YEAR	DEDUCTION DURING THE YEAR	BALANCE AS ON 31-03-2024	ALANCE AS ON 1-4-2023	FOR THE YEAR	ON SALE OR W/ OFF	BALANCE AS ON 31-03-2024	BALANCE AS ON 31-3-2024	ALANCE AS ON 31-3-2023
Air Conditioner	36.97	1.72	-	38.70	19.10	5.03	-	24.13	14.56	17.87
Computer	64.04	0.54	-	64.59	61.66	1.85	-	63.51	1.08	2.38
Motor Car	147.92	-	-	147.92	129.60	5.72	-	135.32	12.60	18.32
Motor Bike	1.63	-	-	1.63	1.60	0.01	-	1.61	0.02	0.03
Office Equipment	34.18	-	-	34.18	31.03	1.42	-	32.45	1.73	3.14
Office Premises	3215.51	-	-	3,215.51	444.94	134.93	-	579.87	2,635.64	2770.56
Building Container	55.08	-	-	55.08	31.43	5.23	-	36.65	18.43	23.66
Machinery	570.77	6.46	-	577.23	186.02	70.63	-	256.66	320.57	384.75
MS Centering	6400.35	470.62	-	6,870.97	2817.87	843.80	-	3,661.67	3,209.30	3582.48
Winget Bar Cutting Machine	13.46	-	-	13.46	10.91	0.56	-	11.47	1.99	2.55
Furniture & Fixtures	75.44	1.74	-	77.18	49.88	6.99	-	56.87	20.32	25.56
Printer	2.82	0.16	-	2.99	2.40	0.37	-	2.77	0.22	0.42
TOTAL	10,618.17	481.26	-	11,099.42	3,786.45	1,076.53		4,862.98	6,236.44	6,831.72

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

Intangible Asset

PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	BALANCE AS ON 1-4-2023	ADDITION DURING THE YEAR	DEDUCTION DURING THE YEAR	BALANCE AS ON 31-03-2024	BALANCE AS ON 1-4-2023	FOR THE YEAR	ON SALE OR W/OFF	BALANCE AS ON 31-03-2024	BALANCE AS ON 31-3-2024	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	15.71	0.05	-	15.76	0.03	0.07
TOTAL	1,934.78	-	-	1,934.78	207.61	0.05	-	207.66	1,727.13	1,727.17

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	-

Capital Work In Progress

PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	GROSS BLOCK	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
Capital Work In Progress	457.98	955.09	1413.07	0.00	0.00	0.00	0.00	0.00	0.00	457.98

Capital Work In Progress

PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	GROSS BLOCK	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
Capital Work In Progress	470.31	0.00	12.33	457.98	0.00	0.00	0.00	0.00	457.98	470.31

Ageing of Capital work-in-progress

PARTICULARS	As at 31-03-2025					As at 31-03-2024				
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
Projects in Progress	-	-	-	-	-	-	313.58	144.40	-	457.98

As on the date of balance sheet, there is no capital work-in-progress project(s) whose completion is overdue or has exceeded the cost, based on the approved plan.

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS

(Amounts in Lakhs)

NOTE : 3 Investment Property :-	As at 31/03/2025	As at 31/03/2024
Land & Building	1,136.07	1,136.07
Total	1,136.07	1,136.07

NOTE : 4 : Investment :-	As at 31/03/2025	As at 31/03/2024
Investment in Joint Venture (Generic Bootes Constructions LLP)	0.51	-
	0.51	-

NOTE : 5 : Financial Assets - non-current: Trade Receivable :-	As at 31/03/2025	As at 31/03/2024
Trade Receivables considered good – Unsecured; Retention Money - Non Current *	1,761.65	815.90
Total	1,761.65	815.90

* The retention amounts are not due and will be due on completion defect liability period, however following ageing is provided from the date of deduction of the retention.

Aging Schedule of Trade Receivable

As at 31/03/2025

Particulars	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	360.36	636.93	174.59	139.22	633.96	1,945.05
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(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	-	-	-	-	-	-

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS

(Amounts in Lakhs)

As at 31/03/2024

Particulars	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	125.71	47.96	74.37	84.64	662.06	994.75
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(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	-	-	-	-	-	-

Note: No amount is receivable from directors or other officers of the company or any of them either severally or jointly with any other person or debts due by firms or private companies respectively in which any director is a partner or a director or a member.

NOTE : 6 : Financial Assets - non-current: Others :-	As at 31/03/2025	As at 31/03/2024
Unsecured Security Deposits, considered goods:	600.80	1,302.60
Total	600.80	1,302.60

NOTE : 7 : Deferred Tax Assets (Net)	As at 31/03/2025	As at 31/03/2024
Deferred tax Assets (net) - Refer 7 (a)	340.44	574.59
Total	340.44	574.59

NOTE : 7 (a) : Deferred Tax Assets (Net)

Deferred Tax Liabilities	As at 31/03/2025	As at 31/03/2024
Opening balance	574.59	304.84
Deferred tax assets in relation to:		
Plant Property and Equipments	205.14	500.79
Fair value Effect	47.00	45.83
Expected Credit Loss	302.26	245.60
Provision for Gratuity	16.97	13.30
Deferred tax liabilities in relation to:		
Intangible Asset	(230.92)	(230.92)
Deferred tax Closing balance	340.44	574.59
Recognised in Statement of Profit & Loss	(234.14)	269.75

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS

(Amounts in Lakhs)

NOTE : 8 : Inventories	As at 31/03/2025	As at 31/03/2024
Work in Progress	7,572.76	3,894.05
Construction Materials at Site	291.02	4,102.00
Total	7,863.78	7,996.05

Note: During the year the amount recognised as expenses towards written down of inventory is Nil (March 31, 2024 Nil)

NOTE : 9 : Financial Assets - current: Trade Receivable :-	As at 31/03/2025	As at 31/03/2024
Trade Receivables considered good – Secured;	-	-
Trade Receivables considered good – Unsecured;	12,094.41	11,134.06
Trade Receivables which have significant increase in Credit Risk; and	977.05	1,368.38
Trade Receivables – credit impaired.	-	-
Less: Expected Credit Loss	(1,013.54)	(792.41)
Total	12,057.92	11,710.03

Aging Schedule of Trade Receivable
As at 31/03/2025

Particulars	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	-	-	-	-	-	-

As at 31/03/2024

Particulars	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	4,537.36	2,219.14	2,913.39	1,464.17	-	11,134.06
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	16.74	1,351.64	1,368.38
(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	-	-	-	-	-	-

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS

(Amounts in Lakhs)

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 : 10 (a) : Financial Assets - Current: Cash and Bank Balance :-	As at 31/03/2025	As at 31/03/2024
Balance with Banks in Current Account	443.02	26.42
Cash in Hand	8.36	7.07
Total	451.38	33.46

NOTE : 10 (b) : Bank Balances Other than above	As at 31/03/2025	As at 31/03/2024
Balance with Banks in Fixed Deposit	1,124.71	1,073.66
Total	1,124.71	1,073.66

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 : 11 : Financial Assets -Loans - current:-	As at 31/03/2025	As at 31/03/2024
i) Loans		
Unsecured Loans, considered good:	1,231.16	2,542.00
Less: Allowance for credit impairment	(166.00)	(166.00)
Total	1,065.16	2,376.00

NOTE : 12 : Financial Assets - Other current :-	As at 31/03/2025	As at 31/03/2024
Retention Money Debtors	2,430.58	3,477.54
Other Advances recoverable in cash or kind	493.56	2,920.69
Total	2,924.14	6,398.23

Retention money debtors kept by debtors as per work order agreement, and released after the satisfaction of term and condition which is mention in work order contract.

NOTE : 13 : Current Tax - Assets / (Liabilities) (net) :-	As at 31/03/2025	As at 31/03/2024
Advance Tax paid	-	25.00
TDS Receivable	567.84	1,280.55
Total Income Tax Paid	567.84	1,305.55
Less:		
Provision for Income Tax	420.00	1,585.00
Total	147.84	(279.45)

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS

(Amounts in Lakhs)

NOTE : 14 : Other Current Assets :-	As at 31/03/2025	As at 31/03/2024
Balance with Revenue Authority	304.45	304.45
Deffered CSR - Current	55.35	-
Prepaid Expenses	146.61	105.63
Other Current Assets	43.74	43.74
Advance Paid to Crs	3,586.62	1,235.54
Unbilled Revenue	2,780.76	2,800.00
Total	6,917.53	4,489.36

NOTE : 15 : Equity Share Capital :-	As at 31/03/2025	As at 31/03/2024
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	2,651.81
Subscribed and Paid up :- 5,69,86,219 (P Y : 5,30,36,219) Equity Shares of Rs. 5 each	2,849.31	2,651.81
Total	2,849.31	2,651.81

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.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assests of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of Equity shares held by the shareholders.

a. Details of Shares Held by Promoter Company :

Name of the Shareholder	As at 31/03/2025		As at 31/03/2024	
	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)	20,983,600	1,049.18	20,983,600	1,049.18

b. Shareholding of more than 5%

Name of the Shareholder	As at 31/03/2025		As at 31/03/2024	
	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	39.56%

c. The aggregate number of equity shares issued pursuant to contract, without payment being received in cash in immediately preceding five years ended on March 31, 2025 are NIL (previous period of five years ended March 31, 2024: NIL).

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS

(Amounts in Lakhs)

d. Reconciliation of the number of equity shares and amount outstanding at the beginning and at the end of the year:

Name of the Shareholder	Issued, Subscribed and Fully paid up			
	31/03/2025		31/03/2024	
	No. of Shares	Rs. In Lakhs	No. of Shares	Rs. In Lakhs
Opening Balance	53,036,219	2,651.81	53,036,219	2,651.81
Add: Shares subscribed through conversion of share warrants				
For Consideration other than cash	-	-	-	-
For Cash	3,950,000	197.50	-	-
Closing Balance	56,986,219	2,849.31	53,036,219	2,651.81

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.

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 as at March 31, 2025 is as follow:

Promoters Name	Shares held by promoters		Shares held by promoters		% change during the year
	As at 31.3.25		As at 31.3.24		
	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	39.56%	0.00%
Manish Ravilal Patel	583,200	1.02%	583,200	1.10%	0.00%
Total	21,566,800	37.85%	21,566,800	40.66%	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, 2025 are NIL (previous period of five years ended March 31, 2024: NIL).

h. The aggregate number of fully paid up equity shares bought back in immediately preceding five years ended March 31, 2025 are NIL (previous period of five years ended March 31, 2024: NIL shares).

i. The aggregate number of fully paid up equity shares issued under ESOP Plan in immediately preceding five years ended March 31, 2025 are NIL (previous period of five years ended March 31, 2024: 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, 2024: 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, 2025 (as at March 31, 2024: 0.26:1).

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS

(Amounts in Lakhs)

- I. During the financial year 2023-24, the Company had issued through preferential allotment 54,50,000 warrants at a price of ₹ 32.40 at upfront payment of 25% of the total consideration. Each warrants entitling them for subscription of equivalent number of Equity Shares of ₹ 5/- each (including premium of ₹ 27.40/- each Share) under Regulation 28(1) of the SEBI (LODR) Regulations, 2015. The holder of the warrants would need to exercise the option to subscribe to equity shares before the expiry of 18 months from the date of allotment, upon payment of the balance 75% of the consideration of warrants.

Share Warrants outstanding at the begining of the year 54,50,000/-, out of which 39,50,000 share warrants are converted into equity share capital and 15,00,000 share warrants were forfeited and amount received on such warrants is transferred to Capital Reserve.

NOTE : 16 : Other Equity - Reserves & Surplus :-	General Reserve	Security Premium	Retained Earning	Money Held Against Share Warrants	Capital Reserve	Total Other Equity
Balance as at 01-04-2023	3.73	14,812.64	7,276.33	441.45	-	22,534.15
Profit for the year (c)	-	-	1,114.19	-	-	1,114.19
Other comprehensive income for the year (d)	-	-	12.27	-	-	12.27
Dividend	-	-	(26.52)	-	-	(26.52)
Issue of Equity Shares	-	-	-	-	-	-
Conversion of Share Warrant	-	-	-	-	-	-
Issue of Share Warrant	-	-	-	-	-	-
Balance as at 31-03-2024	3.73	14,812.64	8,376.27	441.45	-	23,634.09
Balance as at 1.4.2024	3.73	14,812.64	8,376.27	441.45	-	23,634.09
Profit for the year	-	-	1,213.49	-	-	1,213.49
Other comprehensive income for the year	-	-	(11.54)	-	-	(11.54)
Dividend	-	-	-	-	-	-
Issue of Equity Shares	-	1,082.30	-	959.85	-	2,042.15
Forfiture of Shares	-	-	-	-	121.50	121.50
Conversion 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

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 mandatorily transfer 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.

Retained Earnings: Retained earnings are the profit that the company has earned till date, less any transfers to General reserve and payment of dividend.

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS

(Amounts in Lakhs)

NOTE : 17 : Financial Liabilities - Borrowings - Non-current :-	As at 31/03/2025	As at 31/03/2024
Term Loan from Banks	118.14	368.27
Less: Current maturities of Long Term Debt	(87.89)	(262.08)
Unsecured Loans	-	
From other parties	-	79.25
Total	30.26	185.43

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. Manis Patel - Managing Director of the Company.

State Bank of India

Term loan of Rs. 360.00 from State bank of India carrying 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.

Term loan of Rs. 180.00 from State bank of India carrying interest rate is 7.40% and tenor of the loan is 60 Months and ending on 31 October, 2026, out of which 24 months is principal moratorium periods.

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).

NOTE : 18 : Financial Liabilities - Other Non-current :-	As at 31/03/2025	As at 31/03/2024
Rent Deposit	66.00	45.08
Total	66.00	45.08

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS

(Amounts in Lakhs)

NOTE : 19 : Provisions - Non Current:-	As at 31/03/2025	As at 31/03/2024
Provision for Gratuity	42.33	44.09
Total	42.33	44.09

NOTE : 20 : Financial Liabilities - Borrowings - current :-	As at 31/03/2025	As at 31/03/2024
Secured		
Cash credit and Overdraft (including loan repayable on demand) from bank (secured) (See note (a) below for security and terms of repayment)	5,200.68	1 6,319.82
Loans from other Parties	400.00	-
Current Maturities of long term debt	87.89	262.08
Unsecured		
Loans from Related Parties	43.00	-
Total	5,731.56	6,581.90

Notes:

Working Capital facility from Banks

(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.
- ii) The Letter of credit/Bank Gaurntee is repayable on demand and is /to be secured against Fixed Deposit of the Company.
- iii) Personal Guarantee of Manish R Patel to all banks.
- iv) Corporate Guarantee of D Ravilal Resource Management Pvt Ltd (Formerly known as Generic Engineering and Construction Private limited) to all bank.

(b) Collateral security:

Equitable Mortgage of the following properties:

1. Commercial unit no. 201, second floor, Plot Bearing Survey Number: CTS No:21a S No 99 P/96P/15 P Hissa No 1 P,Situated at Unit no 201 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.
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. which belongs to gurantor i.e. D Ravilal Resource Management Private Limited.
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.

Secured Loans from other Parties

Secured by way of issue of Bank Guarantee

Unsecured Loan from Related Party

Loan from Related Party is interest free loan and repayable on demand

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS

(Amounts in Lakhs)

NOTE : 21 : Financial Liabilities - Trade Payable - current :-	As at 31/03/2025	As at 31/03/2024
Due to Creditors (Unsecured)		
i. Total outstanding dues of micro enterprises and small enterprises*	162.50	-
ii. Others	6,714.67	10,732.36
Total	6,877.17	10,732.36

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) MSME	162.50				162.50
(ii) Others	6,634.10	69.00	11.57	-	6,714.67
(iii) Disputed dues – MSME					
(iv) Disputed dues - Others					
Total	6,796.60	69.00	11.57	-	6,877.17

As at 31/03/2024					
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) MSME	-				-
(ii) Others	10,345.40	386.96	-	-	10,732.36
(iii) Disputed dues – MSME					
(iv) Disputed dues - Others					
Total	10,345.40	386.96	-	-	10,732.36

* The Company has sought confirmation from its vendors regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 ("MSME Act"). Based on the information and declarations received up to 31st March 2025, those vendors who have confirmed their status as micro or small enterprises have been identified and considered as such for the purpose of disclosure under the MSME Act. For other vendors from whom no confirmation has been received, the same has been disclosed as other than micro and small enterprises.

Disclosure to suppliers registered under MSMED Act based on the information available with the Company

Particulars	As at 31/03/2025	As at 31/03/2024
(a) Amount remaining unpaid to any supplier at the end of each accounting Year	162.50	-
(b) The amount of interest paid by the buyer in terms of section 16 of the MSMED Act, alongwith the amount of the paymeent 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.	-	-

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS

(Amounts in Lakhs)

Particulars	As at 31/03/2025	As at 31/03/2024
(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, untill such date when the interest duers 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 : 22 : Other Financial Liabilities - Current:-	As at 31/03/2025	As at 31/03/2024
Retention Money - Creditors	1,146.61	533.43
Security Deposit	803.50	-
Total	1,950.11	533.43

NOTE : 23 : Other Current Liabilities	As at 31/03/2025	As at 31/03/2024
Statutory Dues	815.15	375.37
Other Payable	367.09	579.77
Total	1,182.24	955.14

NOTE : 24 : Provisions :-	As at 31/03/2025	As at 31/03/2024
Provision for Gratuity - current	23.89	7.81
Total	23.89	7.81

NOTE : 25 : Contract Liabilities :-	As at 31/03/2025	As at 31/03/2024
Advance from Customers	364.65	676.94
Total	364.65	676.94

Movement in Contract Liabilities	As at 31/03/2025	As at 31/03/2024
At the Beginning of the Year	676.94	869.82
Increase/(Decrease) during the year	(312.29)	(192.88)
At the end of the Year	364.65	676.94

NOTE : 26 : Revenue From Operation :-	For the Year 31/03/2025	For the Year 31/3/2024
Income from Constrution Activities	30,202.04	28,936.39
Total	30,202.04	28,936.39

Revenue from Operation		
- In India	30,202.04	28,936.39
- Outside India	-	-

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS

(Amounts in Lakhs)

NOTE : 27 : Other Income :-	For the Year 31/03/2025	For the Year 31/3/2024
Interest on Fixed Deposits	76.43	58.52
Income (Interest from Loans Given)	-	238.79
Rental Income	135.51	96.82
Gain on Sale of Property	616.69	-
Other Income	3.61	-
Total	832.24	394.12

NOTE : 28 : Purchases & Operating Cost :-	For the Year 31/03/2025	For the Year 31/3/2024
Material Purchase	2,521.97	8,707.71
Composite Contract Expense	8,993.65	-
Labour Charges	11,804.11	14,954.95
Hire Charges	38.27	242.36
Repairs & Maintenance Charges	0.57	0.53
Professional Fees	34.21	213.14
Site Salaries & Welfare Exp	158.53	142.55
Security Charges	2.57	4.78
Site Expenses	288.03	91.79
Transport charges	0.09	2.04
Total	23,842.00	24,359.85

NOTE : 29 : Change In Inventories :-	For the Year 31/03/2025	For the Year 31/3/2024
Opening Balances		
Working in Progress (WIP)	3,894.05	3,177.56
Material at Site	4,102.00	5,215.81
Closing Balances		
Working in Progress (WIP)	7,572.76	3,894.05
Material at Site	291.02	4,102.00
Total	132.26	397.32

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS

(Amounts in Lakhs)

NOTE : 30 : Employees Benefit :-	For the Year 31/03/2025	For the Year 31/3/2024
Salaries & Bonus	270.97	114.80
Directors Remuneration	161.07	144.00
Contribution to Provident & Other Funds	2.63	1.83
Labour Licence	0.25	3.37
Staff Welfare Expenses	11.34	9.85
Labour Cess	143.42	92.30
Gratuity Expense	8.85	13.00
Total	598.54	379.15

NOTE : 31 : Finance Cost :-	For the Year 31/03/2025	For the Year 31/3/2024
Interest to Bank	768.64	862.05
Interest to NBFC	70.15	-
Interest on Lease Liability	31.84	-
Interest to Others	3.78	0.11
Bank & Other Charges	447.64	206.64
Net Change due to Fair Value discounting	4.56	(74.85)
Total	1,326.61	993.95

NOTE : 32 : Depreciation & Amortisation Expenses:-	For the Year 31/03/2025	For the Year 31/3/2024
Depreciation and Amortization		
Plant Property and Equipments	1,104.90	1,076.57
Right to Use of Assets	162.34	-
Total	1,267.23	1,076.57

NOTE : 33 : Other Expenses :-	For the Year 31/03/2025	For the Year 31/3/2024
Audit Fees*	12.00	9.00
Bad debts	1,378.19	433.13
Listing Fees Stock Exchange	9.38	2.10
Corporate Social Responsibility	33.35	134.78
Advertisement Expenses	-	1.16
Brokerage	30.19	0.08
Computer Expenses	18.62	10.54
Conveyance & Travelling	36.70	7.98
Donations	2.21	0.21
Directors Sitting Fees	3.60	0.95
Electricity Charges	1.37	9.55

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS

(Amounts in Lakhs)

NOTE : 33 : Other Expenses :-	For the Year 31/03/2025	For the Year 31/3/2024
Provision for Expected Credit Loss (ECL)	221.13	164.20
Insurance Charges	15.31	18.09
Legal Fees	4.83	-
Office Expenses	36.05	84.01
Office Rent	0.83	-
Printing & Stationery	4.82	4.59
Professional Fees	192.47	98.08
Telephone Charges	0.63	7.44
ROC Fees	0.63	0.37
Miscellaneous expense	-	12.11
Total	2,002.32	998.36

*Note- The following is the breakup of Auditors remuneration, if any (exclusive of taxes)

Auditors' Remuneration	As at 31/03/2025	As at 31/03/2024
Statutory Audit	12.00	9.00
Tax Audit	1.50	-
In other Capacity		
Other matters (including OP)	7.73	-
	21.23	9.00

NOTE : 34 : Contingent Liabilities and commitments	As at 31/03/2025	As at 31/03/2024
(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	2,195.35	1,421.40
(b) Income tax liability (including penalty) that may arise in respect of which the Group is in appeal	3,383.87	3,987.32
(c) Bank Guarantees	3,114.05	3,504.76
Total	8,693.27	8,913.48

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS

(Amounts in Lakhs)

NOTE : 35 : Fair Value Measurement

Note on Fair value measurements

Financial instruments by category:

All financial assets and financial liabilities of the Company are under the amortised cost measurement category at each of the reporting dates.

Particulars	31 March 2025			
	FVPL	FVTOCI	Amortized Cost	Total fair value
Financial Assets:				
Trade receivables	1,761.65	-	12,057.92	13,819.57
Cash and cash equivalents	-	-	451.38	451.38
Bank balances other than above	-	-	1,124.71	1,124.71
Loans	-	-	1,065.16	1,065.16
Others	-	-	3,524.94	3,524.94
Total Financial Assets	1,761.65	-	18,224.11	19,985.76
Financial Liabilities:				
Borrowings	-	-	5,761.82	5,761.82
Lease Liabilities	951.28			951.28
Trade Payable	-	-	6,877.17	6,877.17
Others	-	-	1,950.11	1,950.11
Total Financial Liabilities	951.28	-	14,589.10	15,540.37

Particulars	31 March 2024			
	FVPL	FVTOCI	Amortized Cost	Total fair value
Financial Assets:				
Trade receivables	815.90	-	11,710.03	12,525.93
Cash and cash equivalents	-	-	33.46	33.46
Bank balances other than above	-	-	1,073.66	1,073.66
Loans	-	-	2,376.00	2,376.00
Others	-	-	7,700.83	7,700.83
Total Financial Assets	815.90	-	22,893.98	23,709.88
Financial Liabilities:				
Borrowings	-	-	6,767.33	6,767.33
Lease Liabilities	-	-	-	-
Trade Payable	-	-	10,732.36	10,732.36
Others	-	-	533.43	533.43
Total Financial Liabilities	-	-	18,033.12	18,033.12

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

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS

(Amounts in Lakhs)

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 2025				
	Carrying amount	Amortised Cost	Fair value		
			Level 1	Level 2	Level 3
Financial assets					
Trade receivables	13,819.57	13,819.57	-	-	-
Cash and cash equivalents	451.38	451.38	-	-	-
Bank balances other than above	1,124.71	1,124.71	-	-	-
Loans	1,065.16	1,065.16	-	-	-
Others	3,524.94	3,524.94	-	-	-
	19,985.76	19,985.76	-	-	-
Financial Liabilities:					
Borrowings	5,761.82	5,761.82	-	-	-
Lease Liabilities	951.28	951.28	-	-	-
Trade Payable	6,877.17	6,877.17	-	-	-
Others	1,950.11	1,950.11	-	-	-
	15,540.37	15,540.37	-	-	-

Category	31 March 2024				
	Carrying amount	Amortised Cost	Fair value		
			Level 1	Level 2	Level 3
Financial assets					
Trade receivables	11,710.03	11,710.03	-	-	-
Cash and cash equivalents	33.46	33.46	-	-	-
Bank balances other than above	1,073.66	1,073.66	-	-	-
Loans	2,376.00	2,376.00	-	-	-
Others	7,700.83	7,700.83	-	-	-
	22,893.98	22,893.98	-	-	-
Financial Liabilities:					
Borrowings	6,767.33	6,767.33	-	-	-
Lease Liabilities	-	-	-	-	-
Trade Payable	10,732.36	10,732.36	-	-	-
Others	533.43	533.43	-	-	-
	18,033.12	18,033.12	-	-	-

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS

(Amounts in Lakhs)

- 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 long-term debt obligations is at floating interest rates. Interest Rate Sensitivity on Interest Amounts is as follows

b) Interest Risk Management :

Partiulars	Interest Amount for the F.Y. 2024-25	Change in Floating Rates	Changes in Interest amount due to change in Interest rates
Interest Amount	838.79	1%	847.18
	838.79	2%	855.57
	838.79	3%	863.95
	838.79	4%	872.34

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.

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS

(Amounts in Lakhs)

The table below summarises the maturity profile of Company's financial liabilities based on contractual undiscounted payments.

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
Other Non Current Financial Liabilities	-	-	66.00	-	-	66.00
Trade payables	-	-	6,877.17	-	-	6,877.17

As at 31 March 2024

Particulars	On demand	Less than 6 months	6 to 12 months	1 to 5 years	Beyond 5 years	Total
Borrowings	6,319.82	167.31	147.82	362.13	-	6,997.08
Other financial liabilities	-	-	-	533.43	-	533.43
Other Non Current Financial Liabilities	-	-	45.08	-	-	45.08
Trade payables	-	-	10,732.36	-	-	10,732.36

The details of undrawn facilities (fund and non fund based) are as follows:-

Particulars	31 March 2025			31 March 2024		
	Sanction Limit	Utilised Amount	Unutilised Amount	Sanction Limit	Utilised Amount	Unutilised Amount
State Bank of India	8,300.00	5,822.55	2,477.45	5,800.00	5,712.86	87.14
Union Bank of India	5,000.00	3,463.14	1,536.86	5,000.00	3,431.92	1,568.08
ICICI Bank	2,000.00	788.35	1,211.65	2,000.00	949.94	1,050.06
Axis Bank	-	-	-	1,000.00	1,009.72	-

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	2024-25	2023-24	2022-23
Opening balance of allowance for doubtful accounts	792.41	794.21	549.23
Additions during the year	1,599.32	431.33	752.64
Written off during the Year	(1,378.19)	(433.13)	(507.66)
Closing balance of allowance for doubtful accounts	1,013.54	792.41	794.21

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS

(Amounts in Lakhs)

Company's credit period generally ranges from 15 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 2024-25 is 64.14%, revenue from operations (it's 53.53% for 2023-24)

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 March 2025	As at 31 March 2024
Borrowings #	5,761.82	6,767.33
Less: Cash and cash equivalents	1,576.09	1,107.12
Net debt	4,185.73	5,660.21
Equity	28,447.71	26,285.90
Capital and net debt	32,633.44	31,946.11
Gearing ratio	12.83%	17.72%

#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 March 2025	As at 31 March 2024
Cash and cash equivalents	1,576.09	1,107.12
Non-current borrowings (including current maturities)	30.26	185.43
Current borrowings	5,731.56	6,581.90
Net Debt	4,185.73	5,660.21

3. Dividends

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
Equity dividend	-	-

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS

(Amounts in Lakhs)

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 Payment of Gratuity Act, 1972.

The formula to calculate daily salary is $1/26 \times$ 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 **6.55% p.a.** which relates to the rate available on Government Securities (G. Sec.) for the tenure of 4 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 31-03-2025.

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 **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	31-03-2025	31-03-2024
Discount Rate	6.55% p.a.	7.17% p.a.
Salary Escalation Rate	7.50% p.a.	7.50% p.a.
Attrition Rate	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

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS

(Amounts in Lakhs)

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.

Valuation Result:

Accrued liability (discontinuance liability) as on 31-03-2025 after considering all employees (vested and non-vested employees) works out as INR 6,903,047. 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	31-03-2025	31-03-2024
Defined Benefit Obligation	66.22	51.90
Funding Status	Unfunded	Unfunded
Fund Balance	N.A	N.A
Current Liability	23.89	7.79
Non – Current Liability	42.33	44.11

Assumptions (Opening Period)	31-03-2025	31-03-2024
Expected Return on Plan Assets	N.A.	N.A.
Rate of Discounting	7.17%	7.30%
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

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS

(Amounts in Lakhs)

Assumptions (Closing Period)	31-03-2025	31-03-2024
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

	31-03-2025	31-03-2024
Table Showing Change in the Present Value of Defined Benefit Obligation		
Present Value of Benefit Obligation at the Beginning of the Period	51.90	55.30
Interest Cost	3.72	4.04
Current Service Cost	7.76	8.70
(Benefit Paid Directly by the Employer)	(6.38)	-
Actuarial (Gains)/Losses on Obligations - Due to Change in Financial Assumptions	1.14	0.26
Actuarial (Gains)/Losses on Obligations - Due to Experience Adjustment	8.08	(16.40)
Present Value of Benefit Obligation at the End of the Period	66.22	51.90

	31-03-2025	31-03-2024
Amount Recognized in the Balance Sheet		
(Present Value of Benefit Obligation at the end of the Period)	(66.22)	(51.90)
Funded Status (Surplus/ (Deficit))	(66.22)	(51.90)
Net (Liability)/Asset Recognized in the Balance Sheet	(66.22)	(51.90)
Net Interest Cost for Current Period		
Present Value of Benefit Obligation at the Beginning	51.90	55.30
Net Liability/(Asset) at the Beginning	51.90	55.30
Interest Cost	3.72	4.04
Net Interest Cost for Current Period	3.72	4.04

	31-03-2025	31-03-2024
Expenses Recognized in the Statement of Profit or Loss for Current Period		
Current Service Cost	7.76	8.70
Net Interest Cost	3.72	4.04
Expenses Recognized in the Statement of Profit or Loss	11.48	12.74
Expenses Recognized in the Statement of Other Comprehensive Income for Current Period		
Actuarial (Gains)/Losses on Obligation For the Period	9.22	(16.14)
Expenses Recognized in Other Comprehensive Income	9.22	(16.14)

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS

(Amounts in Lakhs)

	31-03-2025	31-03-2024
Balance Sheet Reconciliation		
Opening Net Liability	51.90	55.30
Expense Recognized in Statement of Profit or Loss	11.48	12.74
Expense Recognized in Other Comprehensive Income	9.22	(16.14)
(Benefit Paid Directly by the Employer)	(6.38)	-
Net Liability/(Asset) Recognized in the Balance Sheet	66.22	51.90
Current and Non-Current Liability		
Current Liability	23.89	7.79
Non-Current Liability	42.33	44.11
Net Liability/(Asset) Recognized in the Balance Sheet	66.22	51.90

	31-03-2025	31-03-2024
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	23.89	7.79
2nd Following Year	6.48	7.10
3rd Following Year	5.90	6.58
4th Following Year	7.13	6.00
5th Following Year	13.29	6.86
Sum of Years 6 To 10	16.53	26.48
Sum of Years 11 and above	9.44	11.17

	31-03-2025	31-03-2024
Other Details		
No of Active Members	0.00	15.00
Per Month Salary For Active Members	19.16	13.74
Average Expected Future Service	0.00	5.00
Weighted Average Duration of Defined Benefit Obligation	0.00	5.00
Defined Benefit Obligation (DBO)	66.22	51.90
DBO Non Vested Employees	2.96	0.65
DBO Vested Employees	63.26	51.25
Expected Contribution in the Next Year	-	-

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS

(Amounts in Lakhs)

Sensitivity Analysis	31-03-2025	31-03-2024
Defined Benefit Obligation on Current Assumptions	66.22	51.90
Delta Effect of +1% Change in Rate of Discounting	(1.81)	(1.97)
Delta Effect of -1% Change in Rate of Discounting	1.96	2.13
Delta Effect of +1% Change in Rate of Salary Increase	1.92	2.08
Delta Effect of -1% Change in Rate of Salary Increase	(1.81)	(1.98)
Delta Effect of +1% Change in Rate of Employee Turnover	(0.18)	(0.05)
Delta Effect of -1% Change in Rate of Employee Turnover	0.18	0.05

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	31-03-2025	31-03-2024
Current Service Cost	8.35	7.76
Net Interest Cost	4.34	3.72
Expenses Recognized in the Statement of Profit or Loss	12.69	11.48

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 : SEGMENT REPORTING

The Company is mainly engaged in the business of Construction of residential buildings/ commercial complexes and activities connected and incidental thereto. On that basis, the company has only one reportable business segment- Construction, the results of which are embodied in the financial statments. The Company operates in only one Geographical segment -- within India

The Company has three Customers contributing more than 10% of the revenue from operations in FY 2024-25 having 23.88% ,16.14% and 10.75% of revenue from operations and three customers in F.Y. 2023-24 having 13.48%, 21.27% and 11.82% of revenue from operations.

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS

(Amounts in Lakhs)

NOTE: 39 : 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
Key Management Personnel (KMP)	Manish Patel – Managing Director
	Dhairya Manish Patel – Executive Director (Appointed as Executive 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. Khushboo Agarwal – Company Secretary (Ceased to be w.e.f 22/12/ 2023)
	Ms. Krishna Sharma – Company Secretary (Appointed w.e.f 01/03, 2024)
Joint Venture	Generic Bootes Construction LLP
Promoter Company	D Ravilal Resource Management Private Limited.
Enterprise where Individual i.e. KMP and their relatives have significant influence	Heben Chartered Resources Private Limited
	Gabrielle Infra Speciality Pvt Ltd (Formerly known as Generic Infra Specility Projects Pvt Ltd) (ceased w.e.f 18/03/2025)
	Triveni Lifestyle Developers LLP
	Trescon Limited
	Triveni Uplife Realtors LLP
	Mavani Creation LLP
	Integrated Trading Corporation
	Bootes Generic Construction LLP
Relatives of KMP	Mitul Patel – Managing Director's Brother
	Viraj Patel – Managing Director's Nephew
	Ranjan Patel – Managing Director's Sister-in-law
	Hemlata Patel – Managing Directors Wife
	Madhur Patel – Managing Director's Son-In-Law
	Mrs. Krupa Patel – Managing Director's Daughter

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS

(Amounts in Lakhs)

a) The transactions with related parties during the year are as under:

Related Party	Nature of Transaction	FY 2024-25	FY 2023-24
KMP	Remuneration	164.88	154.11
	Advance Taken	-	144.04
	Loan Taken	43.00	-
Joint Venture	Investment	0.51	-
Promoter Company	Security Deposit Given	-	400.00
Enterprise where Individual i.e. KMP and their relatives have significant influence	Advances Taken	-	4682.29
	Security Deposit Taken	803.50	-
	Contract Income	1,635.46	2681.83
	Goods & Services Purchased	2,669.67	1949.74
Relative of KMP	Salary	15.62	18.00

b) Closing Balance of Related Party stand at the year-end.

Related Party	Nature of Transaction	FY 2024-25	FY 2023-24
KMP	Payable	30.12	304.33
	Receivable		
Subsidiary Company	Payable	0.51	0.00
	Receivable		
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	18.63	312.00
	Receivable	1,176.45	968.50
Relatives of KMP	Payable	35.83	22.76

NOTE 40: RATIOS

Ratio	Numerator	Denominator	As at March 31, 2025	As at March 31, 2024	Variance #	Reasons
Current Ratio (In times)	Current Assets	Current Liabilities	1.98	1.72	14.89%	NA
Debt-Equity Ratio (in times)	Total Debts	Total Equity	0.20	0.26	-21.33%	NA
Debt Service Coverage Ratio (In times)	Earnings before Interest, Tax & Depreciation	Interest and Principal Repayment	4.08	2.84	43.79%	During the current financial year the company has repaid borrowings of Rs. 1005.51 lakhs, significantly reducing the debt utilised by the company.

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS

(Amounts in Lakhs)

Ratio	Numerator	Denominator	As at March 31, 2025	As at March 31, 2024	Variance #	Reasons
Return on Equity Ratio (in %)	Profit for the year	Average Net Worth	4.39%	4.38%	0.34%	NA
Inventory turnover ratio (In times)	Cost of Goods Sold (Cost of Material Consumed + Purchases + Changes in Inventory + Manufacturing Expenses)	Average Inventory	3.02	3.02	0.07%	NA
Trade Receivables turnover ratio (In times)	Revenue from Operation	Average Trade Receivable	2.29	2.56	-10.46%	NA
Trade payables turnover ratio (In times)	Total construction material consumed & sub-contracting charges and other expenses	Average Trade Payable	2.94	3.17	-7.55%	NA
Net capital turnover ratio (In times)	Revenue from Operation	Working Capital	1.87	2.02	-7.33%	NA
Net profit ratio (in %)	Profit after Tax	Revenue from Operation	4.02%	3.85%	4.35%	NA
Return on Capital employed (in %)	Profit before tax and Finance Cost(EBIT)	Capital Employed	10.24%	7.12%	43.95%	The significant improvement in Return on Capital Employed (ROCE) during the year is primarily attributable to enhanced operational efficiency, driven by effective cost rationalisation in procurement.
Return on investments (in %)	Income Generated from Investments	Average Investments	11.93%	8.52%	39.96%	Due to improved leasing terms, which contributed to increased rental revenues leading to improvement in return on investment

* 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.

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS

(Amounts in Lakhs)

NOTE 41: EARNING PER SHARE

EPS	FY 2024-25	FY 2023-24
Weighted Average number of equity shares Outstanding during the year	56,986,219	53,036,219
Add :- Diluted Effect	-	5,450,000
Weighted average number of equity shares used to compute diluted earnings/(loss) per share	56,986,219	58,486,219
Net Profit (loss) after tax attributable to equity shareholders (Rs in Lakhs)	1,201.96	1,126.47
Basic Earning per Equity Share	1.63	2.12
Diluted Earning per Equity Share	1.63	1.93

NOTE 42: 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 31/03/2025	For the Year 31/3/2024
Revenue recognised at point in time	1,344.02	-
Revenue recognised over time	28,858.02	28,936.39
Total	30,202.04	28,936.39

Contract Asset - Advances to suppliers

Particulars	As at 31 March 2025	As at 31 March 2024
Unbilled Revenue	2,780.76	2,800.00

Contract Liability (advance from customers)

Particulars	As at 31 March 2025	As at 31 March 2024
Advance from Customers	364.65	676.94

Geographical Bifurcation of Revenue

Particulars	For the Year 31/03/2025	For the Year 31/3/2024
The Company operates in only one Geographical segment -- within India	30,202.04	28,936.39

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS

(Amounts in Lakhs)

NOTE 43: RECONCILIATION OF EFFECTIVE TAXATION

	Particulars	For the Year 31/03/2025	For the Year 31/3/2024
a.	Amount recognized in the statement of profit and loss		
	Current Tax	420.00	285.00
	Deferred tax attributable to temporary differences	231.83	(273.88)
	Tax Expense for the year	651.83	11.12
b.	Amount recognized in other comprehensive income		
	Remeasurement of the defined benefit plans	(9.22)	16.40
	Remeasurement of Fair Value Investments	-	
	Income tax relating to these items	(2.32)	(4.13)
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	1,856.11	1,125.32
	Applicable Tax Rate	25.21%	25.21%
	Computed IncomeTax Expense	467.92	283.69
	Reconciliation of Effective tax rate		
	Tax on Accounting profit	467.92	283.69
	Tax on Deductible expenses for tax purposes:	(469.19)	346.96
	Tax on Non-deductible expenses for tax purposes:	395.03	331.18
	Tax on Total- PGBP	393.76	267.92
	Tax on Income from House Property	23.91	17.09
	Tax on Gross Total Income	417.68	285.00
	Less: Deductions Under Chapter-VIA	-	
	Total Tax expense	417.68	285.00
	Incremental Deferred tax Liability / (Asset)	229.51	(278.01)
	Effective income tax rate	34.87%	0.62%
d.	Deferred tax Asset relates to the following		
	WDV differences of assets as per books and tax laws	25.79	269.87
	Gratuity & Leave Encashment	(16.97)	13.30
	Fair Value Effects	(47.00)	45.83
	Provision for ECL	(302.26)	245.60
	Other comprehensive income	-	
	Net Deferred Tax Asset	(340.44)	574.59

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS

(Amounts in Lakhs)

NOTE 44: DISCLOSURE RELATED TO CORPORATE SOCIAL RESPONSIBILITY

A) Details of CSR expenditure :

Particulars	As at 31 March 2025	As at 31 March 2024
Amount required to be spent by the Company during the year	33.35	134.78
Amount spent during the year for current year obligation	88.70	134.78
Amount spent from Unspent Account during the year.	-	-
Shortfall / (Excess) at the end of the year	(55.35)	-
Amount transfer to Unspent Account in subsequent year	-	-
Amount considered in Profit and loss statement	33.35	134.78

B) Unspent CSR movement

Particulars	As at 31 March 2025	As at 31 March 2024
Opening Balance	-	-
Add :Addition during the year	33.35	134.78
Less :Utilized during the year	(33.35)	(134.78)
Closing Balance	-	-

During the current financial year 2024–25, 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.

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 Rules, 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 2025	As at 31 March 2024
Balance at the beginning of the year	-	-
Additions	1,127.97	-
Deletions	-	-
Depreciation charge for the year	(162.34)	-
Closing of lease	-	-
Balance at the end of the year	965.63	-

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS

(Amounts in Lakhs)

(B) Carrying value of Lease Liability at the end of the year		
Particulars	As at 31 March 2025	As at 31 March 2024
Balance at the beginning of the year	-	-
Additions	1,127.97	-
Deletions	-	-
Interest on Lease Liability	31.84	-
Payment made during the year	(208.51)	-
Closing of lease	-	-
Balance at the end of the year	951.28	-

(C) Maturity analysis of Lease Liabilities		
Particulars	As at 31 March 2025	As at 31 March 2024
Less than one year	305.82	-
One to Five years	645.46	-
More than five years	-	-
Total undiscounted lease liabilities at end of the year	-	-
Lease liabilities included in the statement of financial position at the end of the year	951.27	-

(D) Amount recognised in statement of Profit & Loss		
Particulars	As at 31 March 2025	As at 31 March 2024
Interest on lease liabilities	31.84	-
Expenses relating to short-term leases	0.83	-
Amotisation of Right to Use Assets	162.34	-
Total	195.01	-

(E) Amount recognised in statement of Cash Flows		
Particulars	As at 31 March 2025	As at 31 March 2024
Rent Paid	(208.51)	-
Total	(208.51)	-

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.

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS

(Amounts in Lakhs)

NOTE 47: OTHER STATUTORY INFORMATION

- 1 No proceedings have been initiated or are pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 (as amended) and rules made thereunder.
- 2 The Company do not have any transactions with companies struck off.
- 3 The Company have not incurred any Expenditure in Foreign Currency.
- 4 The Company do not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- 5 The Company have not traded or invested in Crypto currency or Virtual Currency during the financial year.
- 6 The Company have 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 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 to or on behalf of the Ultimate Beneficiaries.
- 7 The Company have 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
 - i) 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
 - ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries
- 8 The Company have no 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)
- 9 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
- 10 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, 2025.
- 12 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
13. 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.
14. 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. Previous year figures have been regrouped/ rearranged where-ever necessary.

The Accompanying notes 1-48 are an Integral part of the financial Statement

As per our report of even date

For Bilimorria Mehta & Company
CHARTERED ACCOUNTANTS
ICAI FRN : 120759W

For and on Behalf of the Board of Directors of
Generic Engineering Construction And Projects Limited
CIN No. L4500MH994PLC082540

CA Prakash Mehta
PARTNER
Membership no. : 030382
Place: Mumbai
Date: 29th May 2025
UDIN : 25030382BMIIJH7144

Manish Patel
Managing Director
DIN: 00195878
Place: Mumbai
Date: 29th May 2025

Dhairya Patel
Director
DIN: 08909705
Place: Mumbai
Date: 29th May 2025

Simran Agrawal
Company Secretary
Place: Mumbai
Date: 29th May 2025

INDEPENDENT AUDITORS' 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** ("the Parent Group") & its Joint Venture (the Parent and its Joint venture together referred to as the "Group"), which comprise the Consolidated statement of Assets and Liabilities as at March 31, 2025, and the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), Consolidated Statement of changes in Equity and Cash Flows statement for the financial year the ended at March 31, 2025 and notes to the Consolidated Financial Statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as 'Consolidated financial statement').

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 ('Act') read with Companies (Indian Accounting Standards) Rules, 2015, as amended, 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 Group as at March 31, 2025, its profit, changes in equity 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 Companies Act, 2013. 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 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.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Consolidated Financial Statements of the current period. These matters were addressed in the context of our audit of the Consolidated Financial Statements as a whole, and in forming our opinion thereon, we do not provide a separate opinion on these matters.

We have determined the matter described below to be the key audit matters to be communicated in our report.

Key audit matter	How our audit addressed the key audit matter
Revenue Recognition There are significant accounting judgements in estimating revenue to be recognized on contracts with customers, including estimation of costs to complete. The Group recognizes revenue on the basis of stage of completion in proportion of the contract costs incurred at balance sheet date, relative to the total estimated costs of the contract at completion. The recognition of revenue is therefore dependent on estimates in relation to total estimated costs of each such contract.	In view of the significance of the matter we applied the following audit procedures in this area, to obtain sufficient appropriate audit evidence: <ol style="list-style-type: none"> 1. Evaluated the appropriateness of the Companies Revenue Recognition Policies. 2. Assessed the design and implementation of key controls over the recognition of contract revenue and margins and tested the operating effectiveness of these controls. 3. For a sample of contracts, tested the appropriateness of amount recognized by – <ol style="list-style-type: none"> a. Reviewing the contract terms & conditions. b. Identifying & evaluating distinct performance obligations

Key audit matter	How our audit addressed the key audit matter
	<ul style="list-style-type: none"> c. Evaluated the appropriateness of management's 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 <p>4. Assessed the adequacy and appropriateness of disclosures made by the management to ensure compliance with the applicable accounting standards.</p>

Information other than the Consolidated Financial Statements and Auditors' Report thereon

The Parent's Board of Directors is responsible for the other information. The other information comprises the information included in the 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, in doing so, consider whether such other information is materially inconsistent with the Consolidated 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 communicate the matter to those charged with governance and shall comply with the relevant applicable requirements of the Standard on Auditing for the Auditor's Responsibility in relation to Other Information in documents containing the audited Consolidated Financial Statements.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

These Consolidated Financial Statements are the responsibility of the Group's management. The Group's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of the Consolidated Financial Statements that give a true and fair view of the financial position & financial performance of the Group in accordance with the accounting principles generally accepted in India, including Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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, management is responsible for assessing the Group'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 Group or to cease operations or has no realistic alternative but to do so.

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

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.

Responsibilities for Audit of 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 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 Group 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 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 Group'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 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.
- Materiality is the magnitude of misstatements in the Consolidated Financial Statements that, individually or in the aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Consolidated Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work in evaluating the results of our work, and (ii) evaluating the effect of any identified misstatements in the Consolidated Financial Statements.
- 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 financial controls 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 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.

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 to our comments in Annexure A, as required by section 143(3) of the Act, based on our audit, 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 Group so far as it appears from our examination of those books.
 - (c) The Balance Sheet, the Statement of Profit and Loss including the statement of other comprehensive income, the Statement of changes in equity, and the statement of cash flows dealt with by this Report are in agreement with the books of account

- (d) In our opinion, the aforesaid Consolidated Financial Statements comply with the Indian Accounting Standards specified under section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended.
- (e) On the basis of the written representations received from the directors as on March 31, 2025 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164 (2) of the Act;
- (f) With respect to the adequacy of the internal financial controls with reference to Consolidated Financial Statements of the Group and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Group's internal financial controls with reference to Consolidated Financial Statements
- (g) In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Group to its directors during the year is in excess of limits specified under section 197 read with Schedule V to the Act. A special resolution to approve the excess remuneration would be placed at the annual general meeting of the Group.
- (h) 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 Group has disclosed the impact of pending litigations on its financial position in its Consolidated Financial Statements - Refer Note 34 to the Consolidated Financial Statements.
 - ii) The Group did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Group.
 - 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, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Group ("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, as on the date of this audit report, that the Group shall, 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; and
 - c. Based on audit procedures that we considered reasonable and appropriate in the circumstances, nothing has come to the notice that has caused them to believe that the representations under sub-clause (a) and (b) contain any material misstatement.
 - v) The Group has not declared any dividend in the General Meeting conducted during the year.
 - vi) As per the Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Group with effect from April 1, 2023, and Further, to the extent the audit trail was enabled, we did not, in the course of our audit, come across any instance of the audit trail feature being tampered with and the audit trail has been preserved by the Group as per the statutory requirements for record retention.

For Bilimoria Mehta & Co.
Chartered Accountants
Firm Reg. No. 101490W

Prakash Mehta
Partner
Membership no. 030382
UDIN: 25030382BMIIJJ1301
Place of Signature: Mumbai
Date: May 29th, 2025.

Annexure - A to the Auditors' Report

Referred to in Paragraph 16 of the Independent Auditor's 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 2025

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 the respective auditors in the Companies (Auditors Report) Order (CARO) reports of the companies included in the consolidated financial statements are:

No.	Name	CIN/LLPIN	Nature of Relation	Clause number of the CARO report which is qualified or is adverse
1	Generic Engineering Construction And Projects Limited	L4500MH994PLC082540	Holding company	Clause iii(f), vii(a), vii (b), ix (a)
2	Generic Bootes Constructions LLP	ACJ-2784	Joint Venture	NA

For Bilimoria Mehta & Co.
Chartered Accountants
Firm Reg. No. 101490W

Prakash Mehta
Partner
Membership no. 030382
UDIN: 25030382BMIIJJ1301
Place of Signature: Mumbai
Date: May 29th, 2025.

Annexure - B to the Auditors' Report

Independent Auditor's Report on the internal financial controls with reference to the Consolidated Financial Statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ('the Act')

In conjunction with our audit of the Consolidated Financial Statements of Amba Enterprises Limited ('the Group') as at and for the year ended 31 March 2025, we have audited the internal financial controls with reference to the Consolidated Financial Statements of the Group as at that date.

Management's Responsibility for Internal Financial Controls

The respective Boards of Directors of the Group, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the respective Companies 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 respective Group'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 Act.

Auditor's Responsibility

Our responsibility is to express an opinion on the internal financial controls with reference to the Consolidated Financial Statements of the Group, 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 judgment, including the assessment of the risks of material misstatement of the Consolidated 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 the Consolidated Financial Statements of the Group.

Meaning of Internal Financial Controls With reference to Consolidated Financial Statements

A Group's internal financial controls with reference to Consolidated Financial Statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Consolidated Financial Statements for external purposes in accordance with generally accepted accounting principles. A Group's internal financial controls 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 Group; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Consolidated Financial Statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Group are being made only in accordance with authorisations of management and directors of the Group; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the Group's assets that could have a material effect on the Consolidated Financial Statements.

Inherent Limitations of Internal Financial Controls with reference to Consolidated Financial Statements

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.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the Group is in all material respects, an adequate internal financial controls system with reference to Consolidated Financial Statements and such internal financial controls with reference to Consolidated Financial Statements were operating effectively as at March 31, 2025, based on the criteria for internal financial control with reference to Consolidated Financial Statements established by the respective companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

For Bilimoria Mehta & Co.
Chartered Accountants
Firm Reg. No. 101490W

Prakash Mehta
Partner
Membership no. 030382
UDIN: 25030382BMIIJJ1301
Place of Signature: Mumbai
Date: May 29th, 2025.

AUDITED CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

As at March 31, 2025

(Rs. In Lakhs)

Particulars	Note No.	Audited	Audited
		As at 31 March 2025	As at 31 March 2024
ASSETS			
1. Non-current assets			
(a) Plant Property and Equipments	2	6,582.53	6,236.47
(b) Right to Use of Assets	2	965.63	—
(c) Investment Property	3	1,136.07	1,136.07
(d) Capital Work in Progress	2	—	457.98
(e) Intangible Assets			
– Goodwill	2	1,727.10	1,727.10
– Software	2	0.01	0.03
(f) Financial Assets			
(i) Investment	4	0.41	—
(ii) Trade Receivable	5	1,761.65	815.90
(iii) Others Financial Assets	6	600.80	1,302.60
(g) Deferred Tax Assets (Net)	7	340.44	574.59
		13,114.64	12,250.74
2. Current assets			
(a) Inventories	8	7,863.78	7,996.05
(b) Financial Assets			
(i) Trade Receivable	9	12,057.92	11,710.03
(ii) Cash and Cash Equivalents	10 (a)	451.38	33.46
(iii) Bank Balances Other than above	10 (b)	1,124.71	1,073.66
(iv) Loans	11	1,065.16	2,376.00
(v) Others Financial Assets	12	2,924.14	6,398.23
(c) Current Tax Assets (net)	13	147.84	—
(d) Other Current Assets	14	6,917.53	4,489.36
		32,552.46	34,076.79
Total -Assets		45,667.10	46,327.52
EQUITY AND LIABILITIES			
I. Equity			
(a) Equity Share Capital	15	2,849.31	2,651.81
(b) Other Equity	16		
(i) Reserves & Surplus		25,598.30	23,192.64
(ii) Money received against share warrants		—	441.45
		28,447.61	26,285.90
II. Liability			
1. Non-current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	17	30.26	185.43
(ia) Lease Liabilities		645.46	—
(ii) Other Non Current Financial Liabilities	18	66.00	45.08
(b) Provisions	19	42.33	44.09
		784.05	274.60

AUDITED CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

As at March 31, 2025

(Rs. In Lakhs)

Particulars	Note No.	Audited	Audited
		As at 31 March 2025	As at 31 March 2024
2. Current liabilities			
(a) Financial Liabilities			
(i) Borrowings	20	5,731.56	6,581.90
(ia) Lease Liabilities		305.82	—
(ii) Trade Payables	21		
a) Total outstanding dues of micro enterprises and small enterprises		162.50	—
b) Total outstanding dues of creditors other than micro enterprises		6,714.67	10,732.36
(iii) Others Financial liabilities	22	1,950.11	533.43
(b) Other Current Liabilities	23	1,182.24	955.14
(c) Provisions	24	23.89	7.81
(d) Current Tax Liabilities (net)	13	—	279.45
(e) Contract Liabilities	25	364.65	676.94
		16,435.44	19,767.03
TOTAL - EQUITY AND LIABILITIES		45,667.10	46,327.52

The Accompanying notes 1-49 are an Integral part of the financial Statement

For Bilimorria Mehta & Company
CHARTERED ACCOUNTANTS
ICAI FRN : 120759W

For and on Behalf of the Board of Directors of
Generic Engineering Construction And Projects Limited
CIN No. L4500MH994PLC082540

CA Prakash Mehta
PARTNER
Membership no. : 030382

Manish Patel	Dhairya Patel	Simran Agrawal
Managing Director	Director	Company Secretary
DIN: 00195878	DIN: 08909705	Place: Mumbai

Place: Mumbai
Date: 29th May 2025

Place: Mumbai	Place: Mumbai	Date: 29th May 2025
Date: 29th May 2025	Date: 29th May 2025	

UDIN: : 25030382BMIIJJ1301

STATEMENT OF CONSOLIDATED PROFIT & LOSS ACCOUNT

For the Year Ended March 31, 2025

(Rs. In Lakhs)

Particulars	Note No.	For the year ended 31 March 2025	For the year ended 31 March 2024
A CONTINUING OPERATIONS			
(1) Revenue From Operation	26	30,202.04	28,936.39
(2) Other Income	27	832.24	394.12
(2) Total Income		31,034.29	29,330.52
(3) Expenses			
(a) Purchases & Operating Cost	28	23,842.00	24,359.85
(b) Changes in inventories of work-in-progress	29	132.26	397.32
(c) Employee benefits expense	30	598.54	379.15
(d) Finance costs	31	1,326.61	993.95
(e) Depreciation and amortisation expense	32	1,267.23	1,076.57
(f) Other expenses	33	2,002.32	998.36
Total Expenses		29,168.96	28,205.20
(4) Profit / (Loss) before Exceptional Item and tax (2 - 3)		1,865.32	1,125.32
(5) Exceptional Items		—	—
(6) Profit / (Loss) before tax (4 - 5)		1,865.32	1,125.32
(7) Tax expense			
(a) Current tax		420.00	285.00
(b) Deferred tax		231.83	(273.88)
(8) Profit / (Loss) before continuing operations (6 + 7)		1,213.49	1,114.20
(9) Share of Profit / (Loss) of Associates & Joint Ventures		0.10	—
(10) Profit after Tax and Share of Profit / (Loss) of Associates and Joint Ventures (8 + 9)		1,213.39	1,114.20
(11) OTHER COMPREHENSIVE INCOME			
Gain/losses on changes in actuarial assumptions		(9.22)	16.40
Deferred tax on above		(2.32)	(4.13)
(12) Profit / (Loss) after continuing operations (10 + 11)		1,201.85	1,126.47
Basic Earning per Equity Share		1.63	2.12
Diluted Earning per Equity Share		1.63	1.93
Face Value per Equity Share		5	5

The Accompanying notes 1-49 are an Integral part of the financial Statement

For Bilimorria Mehta & Company
CHARTERED ACCOUNTANTS
ICAI FRN : 120759W

CA Prakash Mehta
PARTNER
Membership no. : 030382

Place: Mumbai
Date: 29th May 2025

UDIN : 25030382BMIIJJ1301

For and on Behalf of the Board of Directors of
Generic Engineering Construction And Projects Limited
CIN No. L4500MH994PLC082540

Manish Patel	Dhairya Patel	Simran Agrawal
Managing Director	Director	Company Secretary
DIN: 00195878	DIN: 08909705	Place: Mumbai

Place: Mumbai	Place: Mumbai	Date: 29th May 2025
Date: 29th May 2025	Date: 29th May 2025	Date: 29th May 2025

CONSOLIDATED CASH FLOW SATATEMENT

For the Year Ended March 31, 2025

(Rs. In Lakhs)

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
A. CASH FLOW FROM OPERATING ACTIVITY		
Net Profit before taxation:	1,865.22	1,125.32
Adjustments for:		
(a) Finance Charges	1,326.61	993.95
(b) Depreciation	1,267.23	1,076.57
(c) Interest on Fixed Deposit	(76.43)	(297.31)
(d) Rental Income	(135.51)	(96.82)
(e) Provision for Gratuity	8.85	13.00
(f) Gain on Sale of Property	(616.69)	—
(g) Bad Debts	1,378.19	—
(h) Provision for Impairment	221.13	164.20
Cash generated from operations before Working Capital Changes	5,238.60	2,978.92
Adjustments for:		
Changes in Trade and Other Receivables	(1,012.96)	(7,941.46)
Changes in Trade and Other Payables	(2,506.38)	5,704.58
Cash generated from Operations	1,719.26	742.04
Income Taxes paid (net)	(847.47)	(187.78)
Net Cash Flow from Operating Activities	871.79	554.26
B. CASH FLOW FROM/ (USED IN) INVESTING ACTIVITIES		
(a) Purchase of Fixed Assets	(1,526.29)	(468.93)
(b) Sale of Fixed Assets	1,150.03	—
(c) Investment in Subsidiary	(0.41)	—
(d) Interest Received	76.43	297.31
(e) Rental Income	135.51	96.82
(f) Recovery of Loans Given	1,310.83	(636.10)
Net Cash from / (used in) Investing Activities	1,146.10	(710.90)
C. CASH FLOW FROM/ (USED IN) FINANCING ACTIVITIES		
(a) Finance Charges Paid	(1,294.77)	(993.95)
(b) Repayments of Non Current Borrowings	(155.17)	(186.95)
(c) (Repayments) / Proceeds from Current Borrowings (Net)	(850.34)	1,030.92
(d) Proceeds from Issue of shares	959.85	—
(e) Rent paid on hire charges	(208.52)	—
Net Cash from / (used in) Financing Activities	(1,548.95)	(149.98)
Net increase / (decrease) in Cash and Cash Equivalents	468.95	(306.61)
Cash and Cash Equivalents at the beginning of the year	1,107.15	1,413.76
Cash and Cash Equivalents at the end of the year	1,576.10	1,107.15
Cash and Cash Equivalents at the end of the year as per BS	1,576.09	1,107.15
Components of cash and cash equivalent		
— Cash and cheques on hand	8.36	7.07
— With banks		
— On current account	443.02	26.42
— On deposit account restricted	1,124.71	1,073.66
— On deposit account unrestricted	—	—

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

CONSOLIDATED CASH FLOW SATATEMENT

For the Year Ended March 31, 2025

(Rs. In Lakhs)

Statement of changes in financial liabilities

Particulars	Non Current Borrowings	Current Borrowings
Net debt as on 01 April 2023	372.38	5,550.98
Cash flows	(186.95)	1,030.92
Intereest Accrued	59.90	934.05
Interest paid	(59.90)	(934.05)
Net debt as on 31 March 2024	185.43	6,581.90
Cash flows	(155.17)	(850.34)
Finance cost	20.03	1,306.58
Interest paid	(20.03)	(1,306.58)
Net debt as on 31 March 2025	30.26	5,731.56

For Bilimorria Mehta & Company
CHARTERED ACCOUNTANTS
 ICAI FRN : 120759W

CA Prakash Mehta
PARTNER
 Membership no. : 030382

Place: Mumbai
Date: 29th May 2025

UDIN: : 25030382BMIIJJ1301

For and on Behalf of the Board of Directors of
Generic Engineering Construction And Projects Limited
 CIN No. L4500MH994PLC082540

Manish Patel	Dhairya Patel	Simran Agrawal
Managing Director	Director	Company Secretary
DIN: 00195878	DIN: 08909705	Place: Mumbai

Place: Mumbai	Place: Mumbai	Date: 29th May 2025
Date: 29th May 2025	Date: 29th May 2025	

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

As at March 31, 2025

A. Equity Share Capital (Refer Note No.15)

As on 31st March 2025

(Rs. In Lakhs)

Particulars	As at 31 March 2025	As at 31 March 2024
At the Beginning of Reporting Period	2,651.81	2,651.81
Changes in Equity Share Capital due to prior period errors	—	—
Restated balance at the beginning of the current reported period	—	—
Changes in Equity Share capital during the current year	197.50	—
Balance at the end of the reporting period	2,849.31	2,651.81

B. Other Equity (Refer Note No.16)

Particulars	General Reserve	Security Premium	Retained Earning	Money Held Against Share Warrants	Capital Reserve	Total Other Equity
Balance as at 01-04-2023	3.73	14,812.64	7,276.33	441.45	—	22,534.15
Profit / (Loss) for the year (c)	—	—	1,114.19	—	—	1,114.19
Other comprehensive income for the year (d)	—	—	12.27	—	—	12.27
Issue of Equity Shares	—	—	—	—	—	—
Conversion of Share Warrant	—	—	—	—	—	—
Issue of Share Warrant	—	—	—	—	—	—
Dividend	—	—	(26.52)	—	—	(26.52)
Balance as at 31-03-2024	3.73	14,812.64	8,376.27	441.45	—	23,634.09
Balance as at 01-04-2024	3.73	14,812.64	8,376.27	441.45	—	23,634.09
Profit / (Loss) for the year	—	—	1,213.39	—	—	1,213.39
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)
Dividend	—	—	—	—	—	—
Balance as at 31-03-2025	3.73	15,894.94	9,578.13	—	121.50	25,598.30

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

(Amounts in Lakhs)

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 2025.

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. However, the comparative figures for the previous year are same as the standalone financial statements as the investment was made during the year ended March 2025.

(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

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

(Amounts in Lakhs)

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 are 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.

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

(Amounts in Lakhs)

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 standalone 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:

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

(Amounts in Lakhs)

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 of 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.

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

(Amounts in Lakhs)

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

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

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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

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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

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

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- 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

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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.

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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.

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

(Amounts in Lakhs)

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 settle 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.

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

(Amounts in Lakhs)

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)

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

(Amounts in Lakhs)

Note: 2 : Plant Property and Equipments

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	For the Year	On Sale or W/Off	Balance as on 31-3-2025	Balance as on 31-3-2024
Air Conditioner	38.70	-	-	38.70	3.77	-	10.79	14.55
Computer	64.59	-	-	64.59	0.68	-	0.39	1.08
Motor Car	147.92	-	-	147.92	3.93	-	8.66	12.65
Motor Bike	1.63	-	-	1.63	0.01	-	0.01	0.00
Office Equipment	34.18	0.85	-	35.02	0.85	-	1.72	1.77
Office Premises	3215.51	-	702.59	2,512.91	125.95	169.14	1,976.23	2635.66
Building Container	55.08	-	-	55.08	4.07	-	14.36	18.43
Machinery	577.23	-	-	577.23	58.02	-	262.55	320.55
MS Centering	6870.97	1,983.45	-	8,854.42	901.75	-	4,291.00	3209.30
Winget Bar Cutting Machine	13.46	-	-	13.46	0.44	-	1.55	1.99
Furniture & Fixtures	77.18	-	-	77.18	5.26	-	15.06	20.30
Printer	2.99	-	-	2.99	0.14	-	0.08	0.22
TOTAL	11,099.42	1,984.30	702.59	12,381.13	1,104.88	169.14	6,582.41	6,236.44

PARTICULARS	GROSS BLOCK			DEPRECIATION			NET BLOCK	
	Balance as on 1-4-2023	Addition during the Year	Deduction during the Year	Balance as on 31-03-2024	For the Year	On Sale or W/Off	Balance as on 31-3-2024	Balance as on 31-3-2023
Air Conditioner	36.97	1.72	-	38.70	5.03	-	14.56	17.80
Computer	64.04	0.54	-	64.59	1.85	-	1.08	2.33
Motor Car	147.92	-	-	147.92	5.72	-	12.60	18.32
Motor Bike	1.63	-	-	1.63	0.01	-	0.02	0.00
Office Equipment	34.18	-	-	34.18	1.42	-	1.73	3.14
Office Premises	3215.51	-	-	3,215.51	134.93	-	579.87	2770.55
Building Container	55.08	-	-	55.08	5.23	-	36.65	23.68
Machinery	570.77	6.46	-	577.23	70.63	-	256.66	384.77
MS Centering	6400.35	470.62	-	6,870.97	843.80	-	3,661.67	3,882.46
Winget Bar Cutting Machine	13.46	-	-	13.46	0.56	-	11.47	2.55
Furniture & Fixtures	75.44	1.74	-	77.18	6.99	-	20.32	525.56
Printer	2.82	0.16	-	2.99	0.37	-	0.22	0.42
TOTAL	10,618.17	481.26	-	11,099.42	1,076.53	-	6,236.44	6,231.72

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

(Amounts in Lakhs)

Intangible Asset		GROSS BLOCK			DEPRECIATION			NET BLOCK	
PARTICULARS	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 31-3-2025	Balance as on 31-3-2024
Goodwill	1,919.00	-	-	1,919.00	191.90	-	-	1,727.10	1,727.10
Software	15.78	-	-	15.78	15.76	0.02	-	0.01	0.00
TOTAL	1,934.78	-	-	1,934.78	207.66	0.02	-	1,727.11	1,727.10
Intangible Asset		GROSS BLOCK			DEPRECIATION			NET BLOCK	
PARTICULARS	Balance as on 1-4-2023	Addition during the Year	Deduction during the Year	Balance as on 31-03-2024	Balance as on 1-4-2023	For the Year	On Sale or W/Off	Balance as on 31-3-2024	Balance as on 31-3-2023
Goodwill	1,919.00	-	-	1,919.00	191.90	-	-	1,727.10	1,727.10
Software	15.78	-	-	15.78	15.71	0.05	-	0.03	0.00
TOTAL	1,934.78	-	-	1,934.78	207.61	0.05	-	1,727.13	1,727.10
Right to Use of Assets		GROSS BLOCK			DEPRECIATION			NET BLOCK	
PARTICULARS	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 31-3-2025	Balance as on 31-3-2024
Right to Use	-	1,127.97	-	1,127.97	-	162.34	-	965.63	-
TOTAL	-	1,127.97	-	1,127.97	-	162.34	-	965.63	-
Capital Work In Progress		GROSS BLOCK			DEPRECIATION			NET BLOCK	
PARTICULARS	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 31-3-2025	Balance as on 31-3-2024
Capital Work In Progress	457.98	955.09	1413.07	0.00	0.00	0.00	0.00	0.00	457.98
Capital Work In Progress		GROSS BLOCK			DEPRECIATION			NET BLOCK	
PARTICULARS	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 31-3-2025	Balance as on 31-3-2024
Capital Work In Progress	470.31	0.00	12.33	457.98	0.00	0.00	0.00	457.98	470.31
Ageing of Capital work-in-progress		As at 31-03-2025			As at 31-03-2024			Total	
Particulars	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total	Less than 1 Year	1-2 Years	2-3 Years	Total
Projects in Progress	-	-	-	-	-	-	313.58	144.40	457.98

As on the date of balance sheet, there is no capital work-in-progress project(s) whose completion is overdue or has exceeded the cost, based on the approved plan.

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

(Amounts in Lakhs)

NOTE : 3 Investment Property :	As at 31/03/2025	As at 31/03/2024
Land & Building	1,136.07	1,136.07
Total	1,136.07	1,136.07

NOTE : 4 : Investment :	As at 31/03/2025	As at 31/03/2024
Investment in Joint Venture (Generic Bootes Constructions LLP)	0.41	–
Total	0.41	–

NOTE : 5 : Financial Assets - non-current: Trade Receivable :	As at 31/03/2025	As at 31/03/2024
Trade Receivables considered good – Unsecured;		
Retention Money - Non Current *	1,761.65	815.90
Total	1,761.65	815.90

* The retention amounts are not due and will be due on completion defect liability period, however following ageing is provided from the date of deduction of the retention.

Aging Schedule of Trade Receivable

As at 31/03/2025						
Particulars	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	360.36	636.93	174.59	139.22	633.96	1,945.05
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	–	–	–	–	–	–
(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	–	–	–	–	–	–

As at 31/03/2024						
Particulars	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	125.71	47.96	74.37	84.64	662.06	994.75
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	–	–	–	–	–	–
(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	–	–	–	–	–	–

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

(Amounts in Lakhs)

Note: No amount is receivable from directors or other officers of the company or any of them either severally or jointly with any other person or debts due by firms or private companies respectively in which any director is a partner or a director or a member.

NOTE : 6 : Financial Assets - non-current: Others :	As at 31/03/2025	As at 31/03/2024
Unsecured Security Deposits, considered goods:	600.80	1,302.60
Total	600.80	1,302.60

NOTE : 7 : Deffered Tax Assets (Net)	As at 31/03/2025	As at 31/03/2024
Deferred tax Assets (net) - Refer 7 (a)	340.44	574.59
Total	340.44	574.59

NOTE : 7 (a) : Deffered Tax Assets (Net) Deffered Tax Liabilities	As at 31/03/2025	As at 31/03/2024
Opening balance	574.59	304.84
Deferred tax assets in relation to:		
Plant Property and Equipments	205.14	500.79
Fair value Effect	47.00	45.83
Expected Credit Loss	302.26	245.60
Provision for Gratuity	16.97	13.30
Deferred tax liabilities in relation to:		
Intangible Asset	(230.92)	(230.92)
Deferred tax Closing balance	340.44	574.59
Recognised in Statement of Profit & Loss	(234.14)	269.75

NOTE : 8 : Inventories	As at 31/03/2025	As at 31/03/2024
Work in Progress	7,572.76	3,894.05
Construction Materials at Site	291.02	4,102.00
Total	7,863.78	7,996.05

Note: During the year the amount recognised as expenses towards written down of inventory is Nil (March 31, 2024 Nil)

NOTE : 9 : Financial Assets - current: Trade Receivable :	As at 31/03/2025	As at 31/03/2024
Trade Receivables considered good – Secured;	–	–
Trade Receivables considered good – Unsecured;	12,094.41	11,134.06
Trade Receivables which have significant increase in Credit Risk; and	977.05	1,368.38
Trade Receivables – credit impaired.	–	–
Less: Expected Credit Loss	(1,013.54)	(792.41)
Total	12,057.92	11,710.03

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

(Amounts in Lakhs)

Aging Schedule of Trade Receivable

As at 31/03/2025						
Particulars	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	–	–	–	–	–	–

As at 31/03/2024						
Particulars	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	4,537.36	2,219.14	2,913.39	1,464.17	–	11,134.06
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	–	–	–	16.74	1,351.64	1,368.38
(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	–	–	–	–	–	–

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 : 10 (a) Financial Assets - Current: Cash and Bank Balance :	As at 31/03/2025	As at 31/03/2024
Balance with Banks in Current Account	443.02	26.42
Cash in Hand	8.36	7.07
Total	451.38	33.46

NOTE : 10 (b) : Bank Balances Other than above	As at 31/03/2025	As at 31/03/2024
Balance with Banks in Fixed Deposit	1,124.71	1,073.66
Total	1,124.71	1,073.66

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.

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

(Amounts in Lakhs)

NOTE : 11 : Financial Assets -Loans - current:	As at 31/03/2025	As at 31/03/2024
i) Loans		
Unsecured Loans, considered good:	1,231.16	2,542.00
Less: Allowance for credit impairment	(166.00)	(166.00)
Total	1,065.16	2,376.00

NOTE : 12 : Financial Assets - Other current :	As at 31/03/2025	As at 31/03/2024
Retention Money Debtors	2,430.58	3,477.54
Other Advances recoverable in cash or kind	493.56	2,920.69
Total	2,924.14	6,398.23

Retention money debtors kept by debtors as per work order agreement, and released after the satisfaction of term and condition which is mention in work order contract.

NOTE : 13 : Current Tax - Assets / (Liabilities) (net) :	As at 31/03/2025	As at 31/03/2024
Advance Tax paid	—	25.00
TDS Receivable	567.84	1,280.55
Total Income Tax Paid	567.84	1,305.55
Less:		
Provision for Income Tax	420.00	1,585.00
Total	147.84	(279.45)

NOTE : 14 : Other Current Assets :	As at 31/03/2025	As at 31/03/2024
Balance with Revenue Authority	304.45	304.45
Deffered CSR - Current	55.35	—
Prepaid Expenses	146.61	105.63
Other Current Assets	43.74	43.74
Advance Paid to Crs	3,586.62	1,235.54
Unbilled Revenue	2,780.76	2,800.00
Total	6,917.53	4,489.36

NOTE : 15 : Equity Share Capital :	As at 31/03/2025	As at 31/03/2024
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	2,651.81
Subscribed and Paid up :-		
5,69,86,219 (P Y : 5,30,36,219) Equity Shares of Rs. 5 each	2,849.31	2,651.81
Total	2,849.31	2,651.81

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

(Amounts in Lakhs)

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.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assests of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of Equity shares held by the shareholders.

a. Details of Shares Held by Promoter Company :

Name of the Shareholder	31/03/2025		31/03/2024	
	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)	2,09,83,600	1,049.18	2,09,83,600	1,049.18

b. Shareholding of more than 5%

Name of the Shareholder	31/03/2025		31/03/2024	
	No. of Shares	% held	No. of Shares	% held
D Ravilal Resource Management Pvt Ltd (Formerly known as Generic Engineering & Construction Pvt Ltd)	2,09,83,600	36.82%	2,09,83,600	39.56%

c. The aggregate number of equity shares issued pursuant to contract, without payment being received in cash in immediately preceding five years ended on March 31, 2025 are NIL (previous period of five years ended March 31, 2024: NIL).

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			
	31/03/2025		31/03/2024	
	No. of Shares	Rs. In Lakhs	No. of Shares	Rs. In Lakhs
Opening Balance	5,30,36,219	2,651.81	5,30,36,219	2,651.81
Add: Shares subscribed through conversion of share warrants				
For Consideration other than cash	—	—	—	—
For Cash	39,50,000	197.50	—	—
Closing Balance	5,69,86,219	2,849.31	5,30,36,219	2,651.81

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.

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.

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

(Amounts in Lakhs)

f. Disclosure of Promoter Shareholding

Disclosure of shareholding of promoters as at March 31, 2025 is as follows:

Promoters Name	Shares held by promoters		Shares held by promoters		% change during the year
	As at 31.3.25		As at 31.3.24		
	No. of Shares	% of total shares	No. of Shares	% of total shares	
D Ravilal Resource Management Private Limited	2,09,83,600	36.82%	2,09,83,600	39.56%	0.00%
Manish Ravilal Patel	5,83,200	1.02%	5,83,200	1.10%	0.00%
Total	2,15,66,800	37.85%	2,15,66,800	40.66%	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, 2025 are NIL (previous period of five years ended March 31, 2024: NIL).
- h. The aggregate number of fully paid up equity shares bought back in immediately preceding five years ended March 31, 2025 are NIL (previous period of five years ended March 31, 2024: NIL shares).
- i. The aggregate number of fully paid up equity shares issued under ESOP Plan in immediately preceding five years ended March 31, 2025 are NIL (previous period of five years ended March 31, 2024: 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, 2024: 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, 2025 (as at March 31, 2024: 0.26:1).

- l. During the financial year 2023-24, the Company had issued through preferential allotment 54,50,000 warrants at a price of ₹ 32.40 at upfront payment of 25% of the total consideration. Each warrants entitling them for subscription of equivalent number of Equity Shares of ₹ 5/- each (including premium of ₹ 27.40/- each Share) under Regulation 28(1) of the SEBI (LODR) Regulations, 2015.

The holder of the warrants would need to exercise the option to subscribe to equity shares before the expiry of 18 months from the date of allotment, upon payment of the balance 75% of the consideration of warrants.

Share Warrants outstanding at the beginning of the year 54,50,000/-, out of which 39,50,000 share warrants are converted into equity share capital and 15,00,000 share warrants were forfeited and amount received on such warrants is transferred to Capital Reserve.

NOTE : 16 : Other Equity - Reserves & Surplus :-	General Reserve	Security Premium	Retained Earning	Money Held Against Share Warrants	Capital Reserve	Total Other Equity
Balance as at 01-04-2023	3.73	14,812.64	7,276.33	441.45	–	22,534.15
Profit for the year (c)	–	–	1,114.19	–	–	1,114.19
Other comprehensive income for the year (d)	–	–	12.27	–	–	12.27
Dividend	–	–	(26.52)	–	–	(26.52)
Issue of Equity Shares	–	–	–	–	–	–
Conversion of Share Warrant	–	–	–	–	–	–
Issue of Share Warrant	–	–	–	–	–	–
Balance as at 31-03-2024	3.73	14,812.64	8,376.27	441.45	–	23,634.09

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

(Amounts in Lakhs)

NOTE : 16 : Other Equity - Reserves & Surplus :-	General Reserve	Security Premium	Retained Earning	Money Held Against Share Warrants	Capital Reserve	Total Other Equity
Balance as at 1.4.2024	3.73	14,812.64	8,376.27	441.45	–	23,634.09
Profit for the year	–	–	1,213.49	–	–	1,213.49
Other comprehensive income for the year	–	–	(11.54)	–	–	(11.54)
Dividend	–	–	–	–	–	–
Issue of Equity Shares	–	1,082.30	–	959.85	–	2,042.15
Forfeiture of Shares	121.50	121.50	–	–	–	–
Conversion 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

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 mandatorily transfer 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.

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 : 17 : Financial Liabilities - Borrowings - Non-current :	As at 31/03/2025	As at 31/03/2024
Term Loan from Banks	118.14	368.27
Less: Current maturities of Long Term Debt	(87.89)	(262.08)
Unsecured Loans	–	–
From other parties	–	79.25
Total	30.26	185.43

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.

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

(Amounts in Lakhs)

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. Manis Patel - Managing Director of the Company.

State Bank of India

Term loan of Rs. 360.00 from State bank of India carrying 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.

Term loan of Rs. 180.00 from State bank of India carrying interest rate is 7.40% and tenor of the loan is 60 Months and ending on 31 October, 2026, out of which 24 months is principal moratorium periods.

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).

NOTE : 18 : Financial Liabilities - Other Non-current :	As at 31/03/2025	As at 31/03/2024
Rent Deposit	66.00	45.08
Total	66.00	45.08

NOTE : 19 : Provisions - Non Current:	As at 31/03/2025	As at 31/03/2024
Provision for Gratuity	42.33	44.09
Total	42.33	44.09

NOTE : 20 : Financial Liabilities - Borrowings - current :	As at 31/03/2025	As at 31/03/2024
Secured		
Cash credit and Overdraft (including loan repayable on demand) from bank (secured) (See note (a) below for security and terms of repayment)	5,200.68	6,319.82
Loans from other Parties	400.00	—
Current Maturities of long term debt	87.89	262.08
Unsecured		
Loans from Related Parties	43.00	—
Total	5,731.56	6,581.90

Notes:

Working Capital facility from Banks

(a) Security and repayment details for cash credit facilities including working capital demand loans is as follows:

- 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,

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

(Amounts in Lakhs)

- ii) The Letter of credit/Bank Guarantee is repayable on demand and is /to be secured against Fixed Deposit of the Company.
- iii) Personal Guarantee of Manish R Patel to all banks.
- iv) Corporate Guarantee of D Ravilal Resource Management Pvt Ltd(Formerly known as Generic Engineering and Construction Private limited) to all bank.

(b) Collateral security:

Equitable Mortgage of the following properties:

1. Commercial unit no. 201, second floor, Plot Bearing Survey Number: CTS No:21a S No 99 P/96P/15 P Hissa No 1 P,Situated at Unit no 201 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
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. which belongs to gurantor i.e. D Ravilal Resource Management Private Limited
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.

Secured Loans from other Parties

Secured by way of issue of Bank Guarantee

Unsecured Loan from Related Party

Loan from Related Party is interest free loan and repayable on demand

NOTE : 21 : Financial Liabilities - Trade Payable - current :	As at 31/03/2025	As at 31/03/2024
Due to Creditors (Unsecured)		
i. Total outstanding dues of micro enterprises and small enterprises*	162.50	—
ii. Others	6,714.67	10,732.36
Total	6,877.17	10,732.36

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) MSME	162.50				162.50
(ii) Others	6,634.10	69.00	11.57	—	6,714.67
(iii) Disputed dues – MSME					
(iv) Disputed dues - Others					
Total	6,796.60	69.00	11.57	—	6,877.17

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

(Amounts in Lakhs)

As at 31/03/2024					
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 31.3.2024
(i) MSME	–	–			162.50
(ii) Others	10,345.40	386.96	–	–	10,732.36
(iii) Disputed dues – MSME					
(iv) Disputed dues - Others					
Total	10,345.40	386.96	–	–	10,732.36

* The Company has sought confirmation from its vendors regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 ("MSME Act"). Based on the information and declarations received up to 31st March 2025, those vendors who have confirmed their status as micro or small enterprises have been identified and considered as such for the purpose of disclosure under the MSME Act. For other vendors from whom no confirmation has been received, the same has been disclosed as other than micro and small enterprises.

Disclosure to suppliers registered under MSMED Act based on the information available with the Company

Particulars	As at 31/03/2025	As at 31/03/2024
(a) Amount remaining unpaid to any supplier at the end of each accounting Year	162.50	–
(b) The amount of interest paid by the buyer in terms of section 16 of the MSMED Act, alongwith the amount of the paymeent 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, untill such date when the interest duers 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 : 22 : Other Financial Liabilities - Current:	As at 31/03/2025	As at 31/03/2024
Retention Money - Creditors	1,146.61	533.43
Security Deposit	803.50	–
Total	1,950.11	533.43

NOTE : 23 : Other Current Liabilities	As at 31/03/2025	As at 31/03/2024
Statutory Dues	815.15	375.37
Other Payable	367.09	579.77
Total	1,182.24	955.14

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

(Amounts in Lakhs)

NOTE : 24 : Provisions :	As at 31/03/2025	As at 31/03/2024
Provision for Gratuity - current	23.89	7.81
Total	23.89	7.81

NOTE : 25 : Contract Liabilities :	As at 31/03/2025	As at 31/03/2024
Advance from Customers	364.65	676.94
Total	364.65	676.94

Movement in Contract Liabilities	As at 31/03/2025	As at 31/03/2024
At the Beginning of the Year	676.94	869.82
Increase/(Decrease) during the year	(312.29)	(192.88)
At the end of the Year	364.65	676.94

NOTE : 26 : Revenue From Operation :	As at 31/03/2025	As at 31/03/2024
Income from Constrution Activities	30,202.04	28,936.39
Total	30,202.04	28,936.39
Revenue from Operation		
- In India	30,202.04	28,936.39
-Outside India	—	—

NOTE : 27 : Other Income :	For the Year 31/3/2025	For the Year 31/3/2024
Interest on Fixed Deposits	76.43	58.52
Income (Interest from Loans Given)	—	238.79
Rental Income	135.51	96.82
Gain on Sale of Property	616.69	—
Other Income	3.61	—
Total	832.24	394.12

NOTE : 28 : Purchases & Operating Cost :	For the Year 31/3/2025	For the Year 31/3/2024
Interest on Fixed Deposits	76.43	58.52
Material Purchase	2,521.97	8,707.71
Composite Contract Expense	8,993.65	—
Labour Charges	11,804.11	14,954.95
Hire Charges	38.27	242.36
Repairs & Maintenance Charges	0.57	0.53
Professional Fees	34.21	213.14
Site Salaries & Welfare Exp	158.53	142.55
Security Charges	2.57	4.78
Site Expenses	288.03	91.79
Transport charges	0.09	2.04
Total	23,842.00	24,359.85

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

(Amounts in Lakhs)

NOTE : 29 : Change In Inventories :	For the Year 31/3/2025	For the Year 31/3/2024
Opening Balances		
Working in Progress (WIP)	3,894.05	3,177.56
Material at Site	4,102.00	5,215.81
Closing Balances		
Working in Progress (WIP)	7,572.76	3,894.05
Material at Site	291.02	4,102.00
Total	132.26	397.32

NOTE : 30 : Employees Benefit :	For the Year 31/3/2025	For the Year 31/3/2024
Salaries & Bonus	270.97	114.80
Directors Remuneration	161.07	144.00
Contribution to Provident & Other Funds	2.63	1.83
Labour Licence	0.25	3.37
Staff Welfare Expenses	11.34	9.85
Labour Cess	143.42	92.30
Gratuity Expense	8.85	13.00
Total	598.54	379.15

NOTE : 31 : Finance Cost :	For the Year 31/3/2025	For the Year 31/3/2024
Interest to Bank	768.64	862.05
Interest to NBFC	70.15	—
Interest on Lease Liability	31.84	—
Interest to Others	3.78	0.11
Bank & Other Charges	447.64	206.64
Net Change due to Fair Value discounting	4.56	(74.85)
Total	1,326.61	993.95

NOTE : 32 : Depreciation & Amortisation Expenses:	For the Year 31/3/2025	For the Year 31/3/2024
Depreciation and Amortization		
Plant Property and Equipments	1,104.90	1,076.57
Right to Use of Assets	162.34	—
Total	1,267.23	1,076.57

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

(Amounts in Lakhs)

NOTE : 33 : Other Expenses :	For the Year 31/3/2025	For the Year 31/3/2024
Audit Fees*	12.00	9.00
Bad debts	1,378.19	433.13
Listing Fees Stock Exchange	9.38	2.10
Corporate Social Responsibility	33.35	134.78
Advertisement Expenses	—	1.16
Brokerage	30.19	0.08
Computer Expenses	18.62	10.54
Conveyance & Travelling	36.70	7.98
Donations	2.21	0.21
Directors Sitting Fees	3.60	0.95
Electricity Charges	1.37	9.55
Provision for Expected Credit Loss (ECL)	221.13	164.20
Insurance Charges	15.31	18.09
Legal Fees	4.83	—
Office Expenses	36.05	84.01
Office Rent	0.83	—
Printing & Stationery	4.82	4.59
Professional Fees	192.47	98.08
Telephone Charges	0.63	7.44
ROC Fees	0.63	0.37
Miscellaneous expense	—	12.11
Total	2,002.32	998.36

*Note- The following is the breakup of Auditors remuneration , if any (exclusive of taxes)

Auditors' Remuneration	For the Year 31/3/2025	For the Year 31/3/2024
Statutory Audit	12.00	9.00
Tax Audit	1.50	—
In other Capacity		
Other matters (including OP)	7.73	—
	21.23	9.00

NOTE : 34 : Contingent Liabilities and commitments	For the Year 31/3/2025	For the Year 31/3/2024
(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	2,195.35	1,421.40
(b) Income tax liability (including penalty) that may arise in respect of which the Group is in appeal	3,383.87	3,987.32
(c) Bank Guarantees	3,114.05	3,504.76
Total	8,693.27	8,913.48

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

(Amounts in Lakhs)

NOTE : 35 : Fair Value Measurement

Note on Fair value measurements

Financial instruments by category:

All financial assets and financial liabilities of the Company are under the amortised cost measurement category at each of the reporting dates.

Particulars	31 March 2025			
	FVPL	FVTOCI	Amortized Cost	Total fair value
Financial Assets:				
Trade receivables	1,761.65	—	12,057.92	13,819.57
Cash and cash equivalents	—	—	451.38	451.38
Bank balances other than above	—	—	1,124.71	1,124.71
Loans	—	—	1,065.16	1,065.16
Others	—	—	3,524.94	3,524.94
Total Financial Assets	1,761.65	—	18,224.11	19,985.76
Financial Liabilities:				
Borrowings	—	—	5,761.82	5,761.82
Lease Liabilities	951.28	951.28		
Trade Payable	—	—	6,877.17	6,877.17
Others	—	—	1,950.11	1,950.11
Total Financial Liabilities	951.28	—	14,589.10	15,540.37

Particulars	31 March 2024			
	FVPL	FVTOCI	Amortized Cost	Total fair value
Financial Assets:				
Trade receivables	815.90	—	11,710.03	12,525.93
Cash and cash equivalents	—	—	33.46	33.46
Bank balances other than above	—	—	1,073.66	1,073.66
Loans	—	—	2,376.00	2,376.00
Others	—	—	7,700.83	7,700.83
Total Financial Assets	815.90	—	22,893.98	23,709.88
Financial Liabilities:	—			
Borrowings	—	—	6,767.33	6,767.33
Lease Liabilities	—	—	—	—
Trade Payable	—	—	10,732.36	10,732.36
Others	—	—	533.43	533.43
Total Financial Liabilities	—	—	18,033.12	18,033.12

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

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

(Amounts in Lakhs)

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 2025				
	Carrying amount	Amortised Cost	Fair value		
			Level 1	Level 2	Level 3
Financial assets					
Trade receivables	13,819.57	13,819.57	–	–	–
Cash and cash equivalents	451.38	451.38	–	–	–
Bank balances other than above	1,124.71	1,124.71	–	–	–
Loans	1,065.16	1,065.16	–	–	–
Others	3,524.94	3,524.94	–	–	–
	19,985.76	19,985.76	–	–	–
Financial Liabilities:					
Borrowings	5,761.82	5,761.82	–	–	–
Lease Liabilities	951.28	951.28	–	–	–
Trade Payable	6,877.17	6,877.17	–	–	–
Others	1,950.11	1,950.11	–	–	–
	15,540.37	15,540.37	–	–	–

Category	31 March 2024				
	Carrying amount	Amortised Cost	Fair value		
			Level 1	Level 2	Level 3
Financial assets					
Trade receivables	11,710.03	11,710.03	–	–	–
Cash and cash equivalents	33.46	33.46	–	–	–
Bank balances other than above	1,073.66	1,073.66	–	–	–
Loans	2,376.00	2,376.00	–	–	–
Others	7,700.83	7,700.83	–	–	–
	22,893.98	22,893.98	–	–	–
Financial Liabilities:					
Borrowings	6,767.33	6,767.33	–	–	–
Lease Liabilities	–	–	–	–	–
Trade Payable	10,732.36	10,732.36	–	–	–
Others	533.43	533.43	–	–	–
	18,033.12	18,033.12	–	–	–

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

(Amounts in Lakhs)

- 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 long-term 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. 2024-25	Change in Floating Rates	Changes in Interest amount due to change in Interest rates
Interest Amount	838.79	1%	847.18
	838.79	2%	855.57
	838.79	3%	863.95
	838.79	4%	872.34

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.

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

(Amounts in Lakhs)

The table below summarises the maturity profile of Company's financial liabilities based on contractual undiscounted payments.

Particulars	As at 31 March 2025					
	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	
Other Non Current Financial Liabilities	–	–	66.00	–	–	66.00
Trade payables	–	–	6,877.17	–	–	6,877.17

Particulars	As at 31 March 2024					
	On demand	Less than 6 months	6 to 12 months	1 to 5 years	Beyond 5 years	Total
Borrowings	6,319.82	167.31	147.82	362.13	–	6,997.08
Other financial liabilities	–	–	–	533.43	–	533.43
Other Non Current Financial Liabilities	–	–	45.08	–	–	45.08
Trade payables	–	–	10,732.36	–	–	10,732.36

The details of undrawn facilities (fund and non fund based) are as follows:-

Particulars	31 March 2025			31 March 2025		
	Sanction Limit	Utilised Amount	Unutilised Amount	Sanction Limit	Utilised Amount	Unutilised Amount
State Bank of India	8,300.00	5,822.55	2,477.45	5,800.00	5,712.86	87.14
Union Bank of India	5,000.00	3,463.14	1,536.86	5,000.00	3,431.92	1,568.08
ICICI Bank	2,000.00	788.35	1,211.65	2,000.00	949.94	1,050.06
Axis Bank	–	–	–	1,000.00	1,009.72	–

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	2024-25	2023-24	2022-23
Opening balance of allowance for doubtful accounts	792.41	794.21	549.23
Additions during the year	1,599.32	431.33	752.64
Written off during the Year	(1,378.19)	(433.13)	(507.66)
Closing balance of allowance for doubtful accounts	1,013.54	792.41	794.21

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

(Amounts in Lakhs)

Company's credit period generally ranges from 15 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 2024-25 is 64.14%, revenue from operations (it's 53.53% for 2023-24)

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.

As at 31 March 2025	As at 31 March 2025	As at 1 March 2024
Borrowings [#]	5,761.82	6,767.33
Less: Cash and cash equivalents	1,576.09	1,107.12
Net debt	4,185.73	5,660.21
Equity	28,447.61	26,285.90
Capital and net debt	32,633.34	31,946.11
Gearing ratio	12.83%	17.72%

[#]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

As at 31 March 2025	As at 31 March 2025	As at 1 March 2024
Cash and cash equivalents	1,576.09	1,107.12
Non-current borrowings (including current maturities)	30.26	185.43
Current borrowings	5,731.56	6,581.90
Net Debt	4,185.73	5,660.21

3 Dividends

As at 31 March 2025	For the Year 31/3/2025	For the Year 31/3/2024
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 Payment of Gratuity Act, 1972.

The formula to calculate daily salary is $1/26 \times \text{monthly salary}$ 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.

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

(Amounts in Lakhs)

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 6.55% p.a. which relates to the rate available on Government Securities (G. Sec.) for the tenure of 4 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 31-03-2025.

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 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	3/31/2025	3/31/2024
Discount Rate	6.55% p.a.	7.17% p.a.
Salary Escalation Rate	7.50% p.a.	7.50% p.a.
Attrition Rate	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.

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

(Amounts in Lakhs)

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.

Valuation Result:

Accrued liability (discontinuance liability) as on 31-03-2025 after considering all employees (vested and non-vested employees) works out as INR 6,903,047. 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	3/31/2025	3/31/2024
Defined Benefit Obligation	66.22	51.90
Funding Status	Unfunded	Unfunded
Fund Balance	N.A	N.A
Current Liability	23.89	7.79
Non – Current Liability	42.33	44.11

Assumptions (Closing Period)	3/31/2025	3/31/2024
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

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

(Amounts in Lakhs)

Table Showing Change in the Present Value of Defined Benefit Obligation	3/31/2025	3/31/2024
Present Value of Benefit Obligation at the Beginning of the Period	51.90	55.30
Interest Cost	3.72	4.04
Current Service Cost	7.76	8.70
(Benefit Paid Directly by the Employer)	(6.38)	—
Actuarial (Gains)/Losses on Obligations - Due to Change in Financial Assumptions	1.14	0.26
Actuarial (Gains)/Losses on Obligations - Due to Experience Adjustment	8.08	(16.40)
Present Value of Benefit Obligation at the End of the Period	66.22	51.90

	3/31/2025	3/31/2024
Amount Recognized in the Balance Sheet (Present Value of Benefit Obligation at the end of the Period)	(66.22)	(51.90)
Funded Status (Surplus/ (Deficit))	(66.22)	(51.90)
Net (Liability)/Asset Recognized in the Balance Sheet	(66.22)	(51.90)
Net Interest Cost for Current Period		
Present Value of Benefit Obligation at the Beginning	51.90	55.30
Net Liability/(Asset) at the Beginning	51.90	55.30
Interest Cost	3.72	4.04
Net Interest Cost for Current Period	3.72	4.04

	3/31/2025	3/31/2024
Expenses Recognized in the Statement of Profit or Loss for Current Period		
Current Service Cost	7.76	8.70
Net Interest Cost	3.72	4.04
Expenses Recognized in the Statement of Profit or Loss	11.48	12.74
Expenses Recognized in the Statement of Other Comprehensive Income for Current Period	—	
Actuarial (Gains)/Losses on Obligation For the Period	9.22	(16.14)
Expenses Recognized in Other Comprehensive Income	9.22	(16.14)

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

(Amounts in Lakhs)

	3/31/2025	3/31/2024
Balance Sheet Reconciliation		
Opening Net Liability	51.90	55.30
Expense Recognized in Statement of Profit or Loss	11.48	12.74
Expense Recognized in Other Comprehensive Income	9.22	(16.14)
(Benefit Paid Directly by the Employer)	(6.38)	—
Net Liability/(Asset) Recognized in the Balance Sheet	66.22	51.90
Current and Non-Current Liability	—	
Current Liability	23.89	7.79
Non-Current Liability	42.33	44.11
Net Liability/(Asset) Recognized in the Balance Sheet	66.22	51.90

3/31/2025 3/31/2024

	3/31/2025	3/31/2024
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	23.89	7.79
2nd Following Year	6.48	7.10
3rd Following Year	5.90	6.58
4th Following Year	7.13	6.00
5th Following Year	13.29	6.86
Sum of Years 6 To 10	16.53	26.48
Sum of Years 11 and above	9.44	11.17

	3/31/2025	3/31/2024
Other Details		
No of Active Members	0.00	15.00
Per Month Salary For Active Members	19.16	13.74
Average Expected Future Service	0.00	5.00
Weighted Average Duration of Defined Benefit Obligation	0.00	5.00
Defined Benefit Obligation (DBO)	66.22	51.90
DBO Non Vested Employees	2.96	0.65
DBO Vested Employees	63.26	51.25
Expected Contribution in the Next Year	—	—

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

(Amounts in Lakhs)

Sensitivity Analysis	3/31/2025	3/31/2024
Defined Benefit Obligation on Current Assumptions	66.22	51.90
Delta Effect of +1% Change in Rate of Discounting	(1.81)	(1.97)
Delta Effect of -1% Change in Rate of Discounting	1.96	2.13
Delta Effect of +1% Change in Rate of Salary Increase	1.92	2.08
Delta Effect of -1% Change in Rate of Salary Increase	(1.81)	(1.98)
Delta Effect of +1% Change in Rate of Employee Turnover	(0.18)	(0.05)
Delta Effect of -1% Change in Rate of Employee Turnover	0.18	0.05

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	3/31/2025	3/31/2024
Current Service Cost	8.35	7.76
Net Interest Cost	4.34	3.72
Expenses Recognized in the Statement of Profit or Loss	12.69	11.48

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 : SEGMENT REPORTING

The Company is mainly engaged in the business of Construction of residential buildings/ commercial complexes and activities connected and incidental thereto. On that basis, the company has only one reportable business segment- Construction, the results of which are embodied in the financial statements. The Company operates in only one Geographical segment -- within India

The Company has three Customers contributing more than 10% of the revenue from operations in FY 2024-25 having 23.88% ,16.14% and 10.75% of revenue from operations and three customers in F.Y. 2023-24 having 13.48%, 21.27% and 11.82% of revenue from operations

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

(Amounts in Lakhs)

Note: 39 : 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
Key Management Personnel (KMP)	Manish Patel – Managing Director Dhairya Manish Patel - Executive Director (Appointed as Executive 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. Khushboo Agarwal – Company Secretary (Ceased to be w.e.f 22/12/ 2023) Ms. Krishna Sharma – Company Secretary (Appointed w.e.f 01/03, 2024)
Joint Venture	Generic Bootes Construction LLP
Promoter Company	D Ravilal Resource Management Private Limited.
Enterprise where Individual i.e. KMP and their relatives have significant influence	Heben Chartered Resources Private Limited Gabrielle Infra Speciality Pvt Ltd (Formerly known as Generic Infra Specility Projects Pvt Ltd) (ceased w.e.f 18/03/2025) Triveni Lifestyle Developers LLP Trescon Limited Triveni Uplife Realtors LLP Mavani Creation LLP Integrated Trading Corporation Bootes Generic Construction LLP
Relatives of KMP	Mitul Patel – Managing Director's Brother Viraj Patel – Managing Director's Nephew Ranjan Patel – Managing Director's Sister-in-law Hemlata Patel – Managing Directors Wife Madhur Patel – Managing Director's Son-In-Law Mrs. Krupa Patel – Managing Director's Daughter

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

(Amounts in Lakhs)

a) The transactions with related parties during the year are as under:

Related Party	Nature of Transaction	FY 2024-25	FY 2023-24
KMP	Remuneration	164.88	154.11
	Advance Taken	–	144.04
	Loan Taken	43.00	–
Joint Venture	Investment	0.51	–
Promoter Company	Security Deposit Given	–	400.00
Enterprise where Individual i.e. KMP and their relatives have significant influence	Advances Taken	–	4682.29
	Security Deposit Taken	803.50	–
	Contract Income	1,635.46	2681.83
	Goods & Services Purchased	2,669.67	1949.74
Relative of KMP	Salary	15.62	18.00

b) Closing Balance of Related Party stand at the year-end.

Related Party	Nature of Transaction	FY 2024-25	FY 2023-24
KMP	Payable	30.12	304.33
	Receivable		
Subsidiary Company	Payable	0.51	0.00
	Receivable		
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	18.63	312.00
	Receivable	1,176.45	968.50
Relatives of KMP	Payable	35.83	22.76

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

(Amounts in Lakhs)

NOTE 40: RATIOS

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS								
Ratio	Numerator	Denominator	As at March 31, 2025	As at March 31, 2024	Variance #	Reasons		
Current Ratio (In times)	Current Assets	Current Liabilities	1.98	1.72	14.89%	NA		
Debt-Equity Ratio (in times)	Total Debts	Total Equity	0.20	0.26	-21.33%	NA		
Debt Service Coverage Ratio (In times)	Earnings before Interest, Tax & Depreciation	Interest and Principal Repayment	4.08	2.84	43.79%	During the current financial year the company has repaid borrowings of Rs. 1005.51 lakhs, significantly reducing the debt utilised by the company.		
Return on Equity Ratio (in %)	Profit for the year	Average Net Worth	4.39%	4.38%	0.33%	NA		
Inventory turnover ratio (In times)	Cost of Goods Sold (Cost of Material Consumed + Purchases + Changes in Inventory + Manufacturing Expenses)	Average Inventory	3.02	3.02	0.07%	NA		
Trade Receivables turnover ratio (In times)	Revenue from Operation	Average Trade Receivable	2.29	2.56	-10.46%	NA		
Trade payables turnover ratio (In times)	Total construction material consumed & sub-contracting charges and other expenses	Average Trade Payable	2.94	3.17	-7.55%	NA		
Net capital turnover ratio (In times)	Revenue from Operation	Working Capital	1.87	2.02	-7.33%	NA		
Net profit ratio (in %)	Profit after Tax	Revenue from Operation	4.02%	3.85%	4.35%	NA		
Return on Capital employed (in %)	Profit before tax and Finance Cost(EBIT)	Capital Employed	10.24%	7.12%	43.95%	The significant improvement in Return on Capital Employed (ROCE) during the year is primarily attributable to enhanced operational efficiency, driven by effective cost rationalisation in procurement.		
Return on investments (in %)	Income Generated from Investments	Average Investments	11.93%	8.52%	39.96%	Due to improved leasing terms, which contributed to increased rental revenues leading to improvement in return on investment		

* 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.

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

(Amounts in Lakhs)

Note: 41 Earning per share

EPS	FY 2024-25	FY 2023-24
Weighted Average number of equity shares Outstanding during the year	5,69,86,219	5,30,36,219
Add :- Diluted Effect	–	54,50,000
Weighted average number of equity shares used to compute diluted earnings/(loss) per share	5,69,86,219	5,84,86,219
Net Profit (loss) after tax attributable to equity shareholders (Rs in Lakhs)	1,201.85	1,126.47
Basic Earning per Equity Share	1.63	2.12
Diluted Earning per Equity Share	1.63	1.93

Note 42 - 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 31/3/2025	For the Year 31/3/2024
Revenue recognised at point in time	1,344.02	–
Revenue recognised over time	28,858.02	28,936.39
Total	30,202.04	28,936.39

Contract Asset - Advances to suppliers

Particulars	As at 31/3/2025	As at 31/3/2024
Unbilled Revenue	2,780.76	2,800.00

Contract Liability (advance from customers)

Particulars	As at 31/3/2025	As at 31/3/2024
Advance from Customers	364.65	676.94

Geographical Bifurcation of Revenue

Name of the Destination Country	For the Year 31/3/2025	For the Year 31/3/2024
The Company operates in only one Geographical segment -- within India	30,202.04	28,936.39

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

(Amounts in Lakhs)

Note 43 - Reconciliation of Effective Taxation

	Particulars	For the Year 31/3/2025	For the Year 31/3/2024
a.	Amount recognized in the statement of profit and loss		
	Current Tax	420.00	285.00
	Deferred tax attributable to temporary differences	231.83	(273.88)
	Tax Expense for the year	651.83	11.12
b.	Amount recognized in other comprehensive income		
	Remeasurement of the defined benefit plans	(9.22)	16.40
	Remeasurement of Fair Value Investments	—	
	Income tax relating to these items	(2.32)	(4.13)
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	1,856.11	1,125.32
	Applicable Tax Rate	25.21%	25.21%
	Computed Income Tax Expense	467.92	283.69
	Reconciliation of Effective tax rate		
	Tax on Accounting profit	467.92	283.69
	Tax on Deductible expenses for tax purposes:	(469.19)	346.96
	Tax on Non-deductible expenses for tax purposes:	395.03	331.18
	Tax on Total- PGBP	393.76	267.92
	Tax on Income from House Property	23.91	17.09
	Tax on Gross Total Income	417.68	285.00
	Less: Deductions Under Chapter-VIA	—	
	Total Tax expense	417.68	285.00
	Incremental Deferred tax Liability / (Asset)	229.51	(278.01)
	Effective income tax rate	34.87%	0.62%
d.	Deferred tax Asset relates to the following		
	WDV differences of assets as per books and tax laws	25.79	269.87
	Gratuity & Leave Encashment	(16.97)	13.30
	Fair Value Effects	(47.00)	45.83
	Provision for ECL	(302.26)	245.60
	Other comprehensive income	—	
	Net Deferred Tax Asset	(340.44)	574.59

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

(Amounts in Lakhs)

NOTE 44 - DISCLOSURE RELATED TO CORPORATE SOCIAL RESPONSIBILITY

A) Details of CSR expenditure :

Particulars	As at 31/3/2025	As at 31/3/2024
Amount required to be spent by the Company during the year	33.35	134.78
Amount spent during the year for current year obligation	88.70	134.78
Amount spent from Unspent Account during the year.	—	—
Shortfall / (Excess) at the end of the year	(55.35)	—
Amount transfer to Unspent Account in subsequent year	—	—
Amount considered in Profit and loss statement	33.35	134.78

B) Unspent CSR movement

Particulars	As at 31/3/2025	As at 31/3/2024
Opening Balance	—	—
Add :Addition during the year	33.35	134.78
Less :Utilized during the year	(33.35)	(134.78)
Closing Balance	—	—

During the current financial year 2024–25, 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.

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 Rules, 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 31/3/2025	As at 31/3/2024
Balance at the beginning of the year	—	—
Additions	1,127.97	—
Deletions	—	—
Depreciation charge for the year	(162.34)	—
Closing of lease	—	—
Balance at the end of the year	965.63	—

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

(Amounts in Lakhs)

(B) Carrying value of Lease Liability at the end of the year

Particulars	As at 31/3/2025	As at 31/3/2024
Balance at the beginning of the year	—	—
Additions	1,127.97	—
Deletions	—	—
Interest on Lease Liability	31.84	—
Payment made during the year	(208.51)	—
Closing of lease	—	—
Balance at the end of the year	951.28	—

(C) Maturity analysis of Lease Liabilities

Particulars	As at 31/3/2025	As at 31/3/2024
Less than one year	305.82	—
One to Five years	645.46	—
More than five years	—	—
Total undiscounted lease liabilities at end of the year	—	—
Lease liabilities included in the statement of financial position at the end of the year	951.27	—

(D) Amount recognised in statement of Profit & Loss

Particulars	As at 31/3/2025	As at 31/3/2024
Interest on lease liabilities	31.84	—
Expenses relating to short-term leases	0.83	—
Amortisation of Right to Use Assets	162.34	—
Total	195.01	—

(E) Amount recognised in statement of Cash Flows

Particulars	As at 31/3/2025	As at 31/3/2024
Rent Paid	(208.51)	—
Total	(208.51)	—

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

(Amounts in Lakhs)

NOTE 46 : STATEMENT OF NET ASSETS, PROFIT AND LOSS AND OTHER COMPREHENSIVE INCOME ATTRIBUTABLE TO OWNERS AND NON-CONTROLLING INTERESTS

Name of the Company	Net Assets, i.e. Total assets minus Total Liabilities		Share in profit and loss		Share in Other comprehensive Income		Share in Total comprehensive Income	
	As % of Consolidated net assets	Rs. In Lakhs	As % of Consolidated profit and loss	Rs. In Lakhs	As % of Consolidated other comprehensive income	Rs. In Lakhs	As % of Consolidated total comprehensive income	Rs. In Lakhs
Parent	100.00	28,447.71	100.01	1,865.32	100.00	(11.54)	100.02	1,201.96
Joint Ventures	0.00	0.80	(0.01)	(0.20)	—	(0.02)	(0.20)	—
	100.00	28,448.51	100.00	1,865.12	100.00	(11.54)	100.00	1,201.76
Adjustments arising out of consolidation	—	—	—	—	—	—	—	—

NOTE 47:

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 48: Other Statutory Information

- No proceedings have been initiated or are pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 (as amended) and rules made thereunder.
- The Company do not have any transactions with companies struck off.
- The Company have not incurred any Expenditure in Foreign Currency.
- The Company do not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- The Company have not traded or invested in Crypto currency or Virtual Currency during the financial year.
- The Company have 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 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 to or on behalf of the Ultimate Beneficiaries.
- The Company have 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
 - 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
- The Company have no 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 assements under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961)
- 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
- 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

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

(Amounts in Lakhs)

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, 2025.
- 12 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
13. 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.
14. 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 49. Previous year figures have been regrouped/ rearranged where-ever necessary.

The Accompanying notes 1-49 are an Integral part of the financial Statement

As per our report of even date

For Bilimorria Mehta & Company
CHARTERED ACCOUNTANTS
ICAI FRN : 120759W

CA Prakash Mehta
PARTNER
Membership no. : 030382

Place: Mumbai
Date: 29th May 2025

UDIN: : 25030382BMIIJJ1301

For and on Behalf of the Board of Directors of
Generic Engineering Construction And Projects Limited
CIN No. L4500MH994PLC082540

Manish Patel	Dhairya Patel	Simran Agrawal
Managing Director	Director	Company Secretary
DIN: 00195878	DIN: 08909705	Place: Mumbai

Place: Mumbai	Place: Mumbai	Date: 29th May 2025
Date: 29th May 2025	Date: 29th May 2025	