

Date: 14/08/2021

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

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

**SUB: Submission of Press/Media release for the quarter ended 30<sup>th</sup> June, 2021**

**Ref: BSE Scrip Code: 539407**

**NSE Symbol: GENCON**

Dear Sir,

Kindly find enclosed herewith the press/media release for the quarter ended 30<sup>th</sup> June, 2021.  
Requesting you to kindly take the same of records.

Thanking you,

Yours Faithfully,

**For Generic Engineering Construction and Projects Limited**



**Tarak Bipinchandra Gor**  
**Executive Director**  
**DIN: 01550237**  
**Date: 14/08/2021**  
**Place: Mumbai**



## Q1FY22 Earnings

### Robust Orderbook of Rs. 1655.70 crore

**Mumbai, August 14, 2021:** Generic Engineering Construction and Projects Limited (“Company”), a fast-emerging construction company offering general contracting, design-build; engineering, procurement and construction (EPC); and project management consultancy (PMC) services for residential, industrial, commercial and Institutional buildings with presence in Navi Mumbai and Mumbai Metropolitan Region (MMR) announced its un-audited financial results for the quarter ended June 30, 2021.

#### Key Financial Highlights are as follows:

Particulars (Rs. Cr.)	Q1FY22	Q4FY21	Q1FY21	FY21
Total Income	53.11	55.90	9.23	131.90
EBITDA	6.85	12.53	(4.46)	18.23
Cash PAT	4.77	8.72	(5.32)	10.78
PAT	2.58	6.72	(7.32)	2.78

#### Performance highlights for Q1FY22

##### 1. Revenue from Operations

Revenue for Q1FY22 stood at Rs. 53.11 crore as compared to Rs. 9.23 crore in Q1FY21.  
**Growth - 474.50% as compared to Q1FY21.**

##### 2. EBIDTA

Q1FY22 EBIDTA was Rs. 6.85 crore as compared to EBIDTA loss of Rs. 4.46 crore in Q1FY21.  
**Growth - 253.50% as compared to Q1FY21.**

##### 3. PAT

Q1FY22 PAT stood at Rs. 2.58 crore, as against Loss After tax of Rs. (7.32) crore in Q1FY21.  
**Growth – 135.20% as compared to Q1FY21.**

##### 4. The Debt/Equity ratio as at June 30, 2021 stood at 0.25x. The company has cash and cash equivalents of Rs. 0.21 crore.

In FY22 till date, the company has received **new work orders worth Rs. 101.95 crore** (excluding GST) for educational, commercial, residential & data centre projects from various clients.

Our **outstanding orderbook** as at end of June 30, 2021 stood at **Rs. 1222.90 crore**. Residential segment contributes 71.69% of the orderbook, Commercial & Industrial contributes 10.11%, Health & Leisure contributes 3.02%, Special projects contributes 4.66% & Educational Institutes segment contributes 10.52%. **Top 5 orders** contribute Rs. **664.01 crore** to our order book representing 50.91% of the outstanding orderbook as on 30<sup>th</sup> June 2021.

However, including the recently received order of Rs. 101.95 crore, the **current orderbook** stands at **Rs. 1655.70 crore**.

### **Management Response – Performance & Future Outlook**

**On the performance in Q1FY22, Mr. Manish Patel, Managing Director commented,** “Despite lockdowns and challenges due to the severe second wave of COVID-19, Generic Engineering Construction and Projects Limited (GECPL) delivered sustainable performance in the first quarter of the fiscal. With the rising commodity prices, higher logistics cost and supply chain issues posing near term challenges, we remain diligent in managing cost and navigating the current environment.

With robust order book and the recent order inflow of about Rs. 101.95 crore, we expect strong execution momentum in the second half of this fiscal year and also gradual improvement in labour situation. The ground level activities points towards further improvement in execution starting Q2 FY22.

The strong impetus from the Government on pushing infrastructure development projects in the recent budget announcement to kick start the economy is very positive for the sector and overall economy. Companies with credible balance sheet and execution track record would be benefitting most from the same.

Despite the spread of the Delta variant, the continued increase in Covid vaccination rates is encouraging for the ultimate recovery of the global economy and Infrastructure industry. The outlook remains bright, supported by proactive government policies, business dynamism and the general resilience of the city’s residents. The second Covid wave has taken a substantial humanitarian toll over the past couple of months. The company though anticipates migrant labour issues to disturb the projections for the financial year 21-22.

However, the company sees itself in a beneficial position being a premium contractor in Logistics, warehousing, data centers, housing, vertical structures in Metro works, Hospitals, Hotels and educational institutes.

Both the government as well as private agencies have been forecasting 9-10% growth for the current year. Manufacturing and construction activity have been normalizing with large companies and developers moving ahead with pending projects. Contact-intensive service sector industries – finance, real estate, professional services, for instance – had started witnessing green shoots of recovery in early 2021-22.

Mumbai's status as a prime commercial office market is further demonstrated by leasing activity in recent quarters. For instance, in Q1 2021-22, Mumbai accounted for nearly a quarter of pan-India leasing, the highest across the top 7 cities, and clocked a 34% growth on a quarterly basis. The city continues to attract the largest global banks, insurance and IT/ITES firms because of its highly skilled, varied talent pool and is home to around 11% of global capability centres (GCCs).

The pandemic outbreak and the subsequent growth in digital transactions and e-commerce have brought warehousing & logistics and data centres into sharp focus. Mumbai is poised for robust growth in both these emerging, high growth asset classes. Bhiwandi and Navi Mumbai are already well-established industrial locations with a healthy portfolio of Grade A warehouses catering to rising demand from e-commerce and 3PL players. With the sector attracting long term institutional capital, the supply of investment grade warehouses will continue to increase over the medium term. Mumbai is also the leading data centre hub and accounts for nearly 45% of existing capacity in the country. Well-developed fibre connectivity, international cable landing station and government incentives will continue to facilitate growth. Going forward, large global operators (ST Telemedia, NTT, Colt, Bridge Data Centres) are likely to invest heavily in this space with the city adding over 30% of pan-India capacity in the next 5 years.

Since the outbreak of the pandemic, ongoing mega infrastructure projects have never been halted completely. Going forward, this augurs well for the city's key infrastructure projects, which are likely to be completed in the next 2-3 years despite possible short-term construction delays. Prominent among these are the Mumbai Trans-Harbour Link (MTHL), Coastal Road project and additional phases of the Mumbai metro.

We have also taken major steps to reduce our fixed costs by undertaking pay cuts in salaries across the board and successfully negotiating for reduction in rental expenses. We have been resolutely focusing on improving our collections from customers and also buffering our books with sufficient liquidity to strengthen our balance sheet, given the uncertainty in short to medium term. As a result of our efforts, we recorded robust cash inflows in Q1FY22.

Despite the pandemic, the business opportunities in our operating region of MMR have remained promising and we expect the momentum of order inflow, especially in industrial, infrastructure and other sectors to continue. It is our continuous endeavour to add orders from existing and new clients, both in public and private sector and we are confident on further consolidating our order book."

## About Generic Engineering Construction and Projects Limited

Generic Engineering Construction & Projects Limited (Generic/the Company) is engaged in the construction of residential, industrial, commercial, cold storage building, health & Leisure and Institutional buildings with presence in Navi Mumbai and Mumbai Metropolitan Region (MMR), Thane & Raigad district, Goa, Himachal Pradesh & Bangalore. 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 ₹ 25 crore to ₹ 100 crore. 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 storages. 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.

For more information please visit [www.gecpl.com](http://www.gecpl.com)

## Safe Harbor Statement

Statements in this document relating to future status, events, or circumstances, including but not limited to statements about plans and objectives, the progress and results of research and development, potential project characteristics, project potential and target dates for project related issues are forward-looking statements based on estimates and the anticipated effects of future events on current and developing circumstances. Such statements are subject to numerous risks and uncertainties and are not necessarily predictive of future results. Actual results may differ materially from those anticipated in the forward-looking statements. The company assumes no obligation to update forward-looking statements to reflect actual results changed assumptions or other factors.

### Company



Generic Engineering Construction and Projects Limited

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