

Date: May 30, 2022

To
BSE Limited
Department of Corporate Services/
Corporate Relationship Department,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001

To
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G, Bandra
Kurla Complex, Bandra (E), Mumbai -
400051

Dear Sir/ Madam,

Ref: BSE Scrip Code: 539407
NSE Symbol: GENCON

Sub: Annual Secretarial Compliance Report

Pursuant to Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby furnish Annual Secretarial Compliance Report for the year ended March 31, 2022 issued by M/s AVS & Associates, Practising Company Secretaries

This is for your information and records.

For Generic Engineering Construction and Projects Limited

Khushboo Agarwal
Company Secretary and Compliance Officer
Membership No: A55345



AVS & ASSOCIATES

Company Secretaries (Peer Reviewed Firm)

Regd. Office: 1703, G-Square Business Park, Sector 30A, Near Sanpada Railway Station,
Sanpada, Navi Mumbai -400703, Maharashtra, India

Email: info@avsassociates.co.in

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Secretarial Compliance Report of Generic Engineering Construction and Projects Limited for the year ended March 31, 2022

We, AVS & Associates have examined:

- a) All the documents and records made available to us and explanations provided by **Generic Engineering Construction and Projects Limited ("the Listed Entity" or "the Company")**,
- b) the filings/submissions made by the listed entity to the stock exchanges i.e. **BSE Limited ('BSE') & National Stock Exchange of India Limited ('NSE')**,
- c) Website of the Listed Entity,
- d) Any other document/filing, as may be relevant, which has been relied upon to make this certification, for the year ended **March 31, 2022 ("Review Period")** in respect of compliance with the provisions of:
 - a) the Securities and Exchange Board of India Act, 1992 ("**SEBI Act**") and the Regulations, circulars, guidelines issued thereunder; and
 - b) the Securities Contracts (Regulation) Act, 1956 ("**SCRA**"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("**SEBI**");

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

- a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 (**Not applicable to the Company during the review period**);
- e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014/Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021(**Not applicable to the Company during the review period**);
- f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008/Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 (**Not applicable to the Company during the review period**);

- a) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013/Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 (**Not applicable to the Company during the review period**);
- b) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- c) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;

and circulars/guidelines issued thereunder applicable to the listed entity.

and based on the above examination, we hereby report that, during the Review Period:

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

| No | Compliance Requirement (Regulations/ circulars /guidelines including specific clause) | Deviations | Observations/ Remarks of the Practicing Company Secretary |
|----|---|---|---|
| 1. | Composition of Board as per Regulation 17(1) of SEBI (LODR) Regulations, 2015 | Non-Compliance with the requirements pertaining to the composition of the Board i.e. Half of the Board is not Independent Directors | The Company was not in compliance with the requirements of minimum number of Independent Directors on the Board under Regulation 17(1) of SEBI (LODR) Regulations, 2015 for some days during the review period. However, the Company was in compliance with the said regulation as on March 31, 2022. |

- b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/guidelines issued thereunder insofar as it appears from our examination of those records.
- c) The following are the details of actions taken against the listed entity/its promoters/directors/ material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/Regulations and circulars/ guidelines issued thereunder during the review period:

| No | Action taken by | Details of violation | Details of action taken E.g. fines, warning letter, debarment, etc. | Observations/ remarks of the Practicing Company Secretary, if any. |
|----|-----------------|---|---|---|
| 1 | BSE | Non-Compliance with the requirements pertaining to the composition of the Board i.e. Half of the Board was not Independent as per Regulation 17(1) of SEBI (LODR) Regulations, 2015 | BSE vide its emails dated August 20, 2021 and November 22, 2021 has imposed fine aggregating to Rs.4,25,000/- (excluding GST) for the quarters ended June 30, 2021 and September 30, 2021 on the Company for Non-Compliance with the requirements pertaining to the composition of the Board i.e. Half of the Board was not Independent as per Regulation 17(1) of SEBI | Compliance of Regulation 17(1) of SEBI (LODR) Regulations, 2015 was achieved automatically by the Company due to the resignation of Ms. Trupti Patel, Non - Executive Director from the Board w.e.f. August 04, 2021. Out of total fine imposed, the Company has paid Rs.250,000/- (excluding GST) of fine for the quarter ended June 30, 2021 to BSE. Further, the Company has made waiver application to BSE for fine imposed for the quarter |

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|---|-----|---|--|--|
| | | | (LODR) Regulations, 2015. | ended September 30, 2021 on which the Company awaiting a reply from BSE till the date of issue of this report. |
| 2 | NSE | Non-Compliance with the requirements pertaining to the composition of the Board i.e. Half of the Board was not Independent as per Regulation 17(1) of SEBI (LODR) Regulations, 2015 | NSE vide its letters dated August 20, 2021 and November 22, 2021 has imposed fine aggregating to Rs.4,25,000/- (excluding GST) for the quarters ended June 30, 2021 and September 30, 2021 on the Company for Non-Compliance with the requirements pertaining to the composition of the Board i.e. Half of the Board was not Independent as per Regulation 17(1) of SEBI (LODR) Regulations, 2015. | Compliance of Regulation 17(1) of SEBI (LODR) Regulations, 2015 was achieved automatically by the Company due to the resignation of Ms. Trupti Patel, Non - Executive Director from the Board w.e.f. August 04, 2021. Further, the Company has made an application for waiver of fines levied which was rejected by NSE and the Company has made payment of fine imposed of Rs.4,25,000/- (excluding GST) to NSE during the review period. |

d) The listed entity has taken the following actions to comply with the observations made in previous reports for the financial year ended March 31, 2021:

| No. | Observations of the Practicing Company Secretary in the previous report for the year ended 31.3.2021 | Observations made in the secretarial compliance report for theyear ended 31.3.2021 | Actions takenby the listed entity, if any | Comments of the Practicing CompanySecretary on the actions taken by the listed entity |
|-----|--|--|---|---|
| NIL | | | | |

Place: Navi Mumbai
Date: May 30, 2022

For AVS & Associates
Company Secretaries

VIJAY
MAHENDRA
YADAV

Digitally signed by
VIJAY MAHENDRA
YADAV
Date: 2022.05.30
22:56:41 +05'30'

Vijay Yadav
Partner
Membership No: A39251
CP No: 16806
Peer Review No: 1451/2021
UDIN: A039251D000439046