

Date: February 12, 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: Postal Ballot Notice (Remote E-voting)- Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015


Enclose herewith copy of the notice to members dated Friday, February 11, 2022 seeking approval for the matters as set out therein by way of postal ballot/ electronic voting (remote e-voting). Pursuant to relaxations issued by MCA, the Postal Ballot notice is being dispatch to members through electronic means only on Saturday, February 12, 2022. The Company has engaged the services of Central Depository Services Limited (CDSL) for providing the remote e-voting facility to enable members to cast their votes electronically.

Details under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are as under:

Date of Notice	February 11, 2022 (Friday)
Date of Dispatch of Notice	February 12, 2022 (Saturday)
E- voting start date and time	February 13, 2022 9.00. a.m. (IST) (Sunday)
E- voting end date and time	March 14, 2022 at 5.00 p.m. (IST) (Monday)
Manner of approval	Postal Ballot through remote e-voting
Items of business	Type of resolution
1. Increase in Authorised Share Capital of the Company	Ordinary Resolution
2. Issue of fully convertible warrants into equity shares on preferential basis:	Special Resolution

This is for your information and records

For Generic Engineering Construction and Projects Limited


Ms Khushboo Agarwal

Company Secretary and Compliance Officer
Membership No. A55345





Notice of Postal Ballot

(Pursuant to Section 110 of the Companies Act, 2013 read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014)

To the members of the Company,

Notice is hereby given that the resolutions set out below is proposed to be passed by the members of **Generic Engineering Construction and Projects Limited (“the Company”)** by means of Postal Ballot, only by way of remote e-voting process (“**e-voting**”), pursuant to Section 110 of the Companies Act, 2013 (“**the Act**”) read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 (“**the Rules**”) and other applicable provisions of the Act and the Rules, General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/21 dated June 23, 2021 read with other relevant circulars, including General Circular No. 20/2021 dated December 08, 2021, issued by the Ministry of Corporate Affairs (“**MCA Circulars**”), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”), Secretarial Standard on General Meetings (“**SS2**”) issued by the Institute of Company Secretaries of India and other applicable laws, rules and regulations (including any statutory modification or re-enactment thereof for the time being in force and as amended from time to time), to seek your consent for the resolutions as set out hereunder and proposed to be passed through postal ballot (“**Postal Ballot**”) by way of remote electronic voting (“**e-voting**”).

In compliance with the MCA Circulars, the hard copy of Postal Ballot Notice along with Postal Ballot Forms and pre-paid business envelope are not being sent to the Members. Notice of the Postal Ballot is being sent only through electronic mode to those Members holding shares either in physical form or dematerialised form as on **Friday, February 04, 2022 (“cut-off date”)** and whose email addresses are registered with the Company/ Depositories/ Depositories participant.

The Statement pursuant to Section 102(1) and other applicable provisions of the Act read with the Rules setting out all material facts relating to the resolutions mentioned in this Postal Ballot Notice is annexed hereto.

The Board of Directors in its meeting held on February 11, 2022 have appointed Mr. Vijay Yadav, Partner of AVS & Associates, Company Secretaries as Scrutinizer for conducting the Postal Ballot, through the e-voting process, in a fair and transparent manner. The Scrutinizer’s decision on the validity of the Postal Ballot shall be final.

The Company has engaged the services of Central Depository Services Ltd (“**CDSL**”) for the purpose of providing remote e-voting facility to all its members. In accordance with the MCA Circulars, members can vote only through the remote e-voting process. Accordingly, the Company is pleased to provide remote e-voting facility to all its members to cast their votes electronically. Members are requested to read the instructions in the Notes in this Postal Ballot Notice so as to cast their vote electronically not



later than 5:00 p.m. IST on **Monday, March 14, 2022**, (the last day to cast vote electronically) to be eligible for being considered.

The Scrutinizer will submit his report, after the completion of scrutiny, to the Chairman and/or Managing Director of the Company or any person authorized by him. The results of e-voting will be announced on or before **Wednesday, March 16, 2022** and will be displayed on the Company's website www.gecpl.com and will also be communicated to the Stock Exchanges i.e. BSE and NSE, National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL"). The Company will also display the results of the Postal Ballot at its Registered Office.

ITEM OF BUSINESSES REQUIRING CONSENT OF SHAREHOLDERS THROUGH POSTAL BALLOT/E-VOTING:

1. Increase in Authorised Share Capital of the Company:

To consider and if thought fit and pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 61 and all other applicable provisions, if any, of the Companies Act, 2013 (**the "Act"**) (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the rules made thereunder, the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and the enabling provisions of the Memorandum and Articles of Association of the Company, and subject to requisite approvals, consents, permissions and/or sanctions, from appropriate statutory, regulatory or other authority as required, Consent of the members of the Company be and is hereby accorded to increase the Authorised Share Capital of the Company from existing **Rs. 23,00,00,000/- (Rupees Twenty-Three Crores Only) divided into 4,60,00,000 (Four Crores Sixty Lakhs) Equity Shares having face value of Rs. 5/- each to Rs. 24,25,00,000/- (Rupees Twenty Four Crores Twenty Five Lakhs Only) divided into 4,85,00,000 (Four Crores Eighty Five Lakhs) Equity Shares having face value of Rs. 5/- each.**

RESOLVED FURTHER THAT pursuant to Section 13 and all other applicable provisions, if any of the Companies Act, 2013 and rules made thereunder, consent of the members of the Company be and is hereby further accorded for alteration of Clause V(a) of the Memorandum of Association of the Company by substituting the following new Clause V (a) as under:

"V(a). The Authorized Share Capital of the Company is Rs.24,25,00,000/- (Rupees Twenty-Four Crores Twenty-Five Lakhs Only) divided into 4,85,00,000 (Four Crores Eighty Five Lakhs) Equity Shares of Rs. 5/- (Rupees Five Only). The Company shall have power to increase the said capital and to issue any part of its capital, original or increased, with or without any preferential rights, privileges, conditions or advantages over or as compared with any shares previously issued or to be thereafter issued, whether in respect of dividend or repayment of capital or both and whether with any special rights of voting or without any right of voting and generally on such terms as the Company may from time to time determine, nevertheless that in the event of the Capital of the Company (including the original Capital) being or becoming divided into shares of different classes, the rights or privileges attached to any class, may be affected, altered, modified or dealt with only in accordance with the provisions



in that behalf contained in the Articles of Association of the Company for the time being subject to the provisions of the Companies Act, 2013”

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to take such steps as may be necessary for obtaining approvals, statutory or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to sign and execute all documents and filling of requisites forms that may be required on behalf of the Company, and generally to do all acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect this resolution.”

2. **To consider and approve issue of Convertible Warrants on preferential basis:**

To consider and if thought fit and pass the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 23, 42, 62 and all other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any amendments, statutory modifications and/or re-enactment thereof for the time being in force) (**‘the Act’**), and the enabling provisions of the Memorandum and Articles of Association of the Company and, the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 read with Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) (Amendment) Regulations, 2022 [**“SEBI (ICDR) Regulations”**], the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [**“SEBI (LODR), Regulations”**] and the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 [**“SEBI (Takeover) Code”**] (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the provisions of the Foreign Exchange Management Act, 1999, as amended from time to time, and rules and regulations made thereunder, if any, as in force and in accordance with other applicable rules, regulations, circulars, notifications, clarifications and guidelines thereon issued from time to time by the Government of India (**“GOI”**), Reserve Bank of India (**“RBI”**), the Registrar of Companies (**the “ROC”**), Ministry of Corporate Affairs (**“MCA”**), Securities and Exchange Board of India (**“SEBI”**) and the Stock Exchanges where the shares of the Company are listed (**“Stock Exchanges”**) and/or any other competent authorities (hereinafter referred to as **‘Applicable Regulatory Authorities’**) to the extent applicable, the Listing Agreements entered into by the Company with the Stock Exchanges and subject to the approval(s), consent(s), permission(s) and/or sanction(s), if any, of the statutory, regulatory, appropriate authorities, institutions or bodies as may be required, and subject to such conditions and modifications as may be prescribed, stipulated or imposed by any of the above authorities while granting any such approvals, consents, permissions and/or sanctions, which may be agreed to by the Board of Directors of the Company (hereinafter called **‘the Board’** which term shall be deemed to include any committee which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution or any person authorised by the Board or its committee for such purpose) and subject to any other alterations, modifications, corrections, changes and variations that may be decided by the Board in its absolute discretion, the Consent of the Members of the Company be and is hereby accorded to the Board to create, offer, issue and allot from time to time, in one or more tranches up to 46,00,000 (Forty Six Lakhs) Fully Convertible



Warrants (“Warrants/ Convertible Warrants”) for cash at an issue price of Rs.39/- (Rupees Thirty Nine Only) per warrant with a right to the warrant holders to apply for and be allotted 1 (One) Equity Share of face value of Rs.5/- each of the Company (“Equity Shares”) at a premium of Rs.34/- (Rupees Thirty Four Only) per share for each warrant within a period of 18 (Eighteen) months from the date of allotment of the Warrants, aggregating to Rs.17,94,00,000/- (Rupees Seventeen Crores Ninety Four Lakhs Only) to the below mentioned proposed allottee(s) by way of preferential issue in such manner and on such terms and conditions as are stipulated in the explanatory statement attached hereto and as may be determined by the Board in its absolute discretion in accordance with the SEBI (ICDR) Regulations and other applicable laws:

No.	Name of the Proposed Allottee	Category	Number of Warrants up to
1.	Mr. Tarak Bipinchandra Gor	Non-Promoter	11,50,000
2.	Mrs. Trupti Tarak Gor	Non-Promoter	11,50,000
3.	Mr. Jayesh Sheshmal Rawal	Non-Promoter	17,24,680
4.	Mr. Ankit Jayesh Rawal	Non-Promoter	5,75,320
Total			46,00,000

RESOLVED FURTHER THAT the Relevant Date, as per the provisions of Chapter V of the SEBI (ICDR) Regulations for determination of the issue price of Warrants is **Friday, February 11, 2022** i.e. 30 days prior to the date of Passing of the Special Resolution. Since Saturday, February 12, 2022 falls on weekend, the day preceding the weekend is reckoned as relevant date i.e. February 11, 2022.

RESOLVED FURTHER THAT without prejudice to the generality of the above resolution, the issue of the Warrants and Equity Shares to be allotted on exercise of the Warrants under the Preferential Allotment shall be subject to the following terms and conditions apart from others as prescribed under the applicable laws:

- a) Each Warrant held by the Proposed Allottee shall entitle each of them to apply for and obtain allotment of 1 (One) Equity Share of the face value of Rs. 5/- (Rupees Five Only) at any time after the date of allotment but on or before the expiry of 18 (Eighteen) months from the date of allotment of warrants (the “Warrant Exercise Period”);
- b) An amount equivalent to 25% of the Warrant Price shall be payable at the time of subscription and allotment of each Warrant and the balance 75% of the Warrant Price shall be payable by the Warrant holder against each Warrant at the time of allotment of Equity Shares pursuant to exercise of the right attached to Warrants to subscribe to Equity Shares. The amount paid against Warrants shall be adjusted/set-off against the issue price for the resultant Equity Shares;
- c) The Warrants, being allotted to the Proposed Allottees and the Equity Shares proposed to be allotted pursuant to the conversion of these Warrants shall be under lock in for such period as may be prescribed under the SEBI ICDR Regulations;



- d) The Warrants shall be allotted in dematerialized form within a period of 15 (Fifteen) days from the date of passing of this shareholders resolution, provided that where the allotment of warrants is subject to receipt of any approval(s) or permission(s) from any regulatory authority or Government of India, the allotment shall be completed within a period of 15 days from the date of receipt of last of such approval or permission;
- e) The price determined above and the number of Equity Shares to be allotted on conversion of the Warrants shall be subject to appropriate adjustments as permitted under the rules, regulations and laws, as applicable from time to time;
- f) The Warrants and the equity shares be allotted on exercise of the warrants under this resolution shall not be sold, transferred, hypothecated or encumbered in any manner during the period of lock-in provided under SEBI ICDR Regulations except to the extent and in the manner permitted there under;
- g) The right attached to Warrants may be exercised by the Warrant holder, in one or more tranches, at any time on or before the expiry of 18 months from the date of allotment of the Warrants by issuing a written notice to the Company specifying the number of Warrants proposed to be converted along with the aggregate amount payable thereon. The Company shall accordingly, without any further approval from the Members, allot the corresponding number of Equity Shares in dematerialized form as per SEBI ICDR Regulations;
- h) The Equity Shares to be allotted on exercise of the Warrants shall be fully paid up and rank pari passu with the existing Equity Shares of the Company in all respects (including with respect to dividend and voting powers) from the date of allotment thereof, and be subject to the requirements of all applicable laws and shall be subject to the provisions of the Memorandum and Articles of Association of the Company;
- i) In the event the Warrant holder does not exercise the Warrants within 18 months from the date of allotment, the Warrants shall lapse and the amount paid to the Company at the time of subscription of the Warrants shall stand forfeited.

RESOLVED FURTHER THAT the Board be and is hereby authorized to make an offer to the proposed allottees through private placement offer cum application letter (In the format of 'Form PAS-4') immediately after passing of this resolution with a stipulation that allotment would be made only upon receipt of in-principle approval from the stock exchanges i.e. BSE and NSE.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient, including without limitation, issuing clarifications, resolving all



questions of doubt, effecting any modifications or changes to the foregoing (including modification to the terms of the issue), entering into contracts, arrangements, agreements, documents and to authorize such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit without being required to seek any fresh approval of the Members and to settle all questions, difficulties or doubts that may arise in regard to the offer, issue and allotment of the warrants and the Equity Shares on conversion of warrants and application for in-principle approval, listing approval thereof with the Stock Exchanges as appropriate and utilisation of proceeds of the Preferential Issue, take all other steps which may be incidental, consequential, relevant or ancillary in this connection and to effect any modification to the foregoing and the decision of the Board shall be final and conclusive.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any Committee of Directors or any other Director(s) or the Company Secretary or any other officer(s) of the Company to do all such acts, deeds, matters and things as also to execute such documents, writings, etc. as may be necessary to give effect to the aforesaid resolution.”

By Order of the Board

For Generic Engineering Construction and Projects Limited

SD/-

Khushboo Agarwal

Company Secretary & Compliance Officer

Membership No: A55345

Date: February 11, 2022

Place: Mumbai

Registered Office: 201 & 202, Fitwell House, 2nd Floor,

Opp Home Town L B S Road, Vikhroli (West),

Mumbai – 400083, Maharashtra, India

CIN: L45100MH1994PLC082540

Website: www.gecpl.com

Notes:

1. In terms of Section 102 and other applicable provisions of the Companies Act, 2013 read together with rules and Secretarial Standard on General Meetings (SS-2), an explanatory statement setting out the material facts concerning special business to be transacted through Postal Ballot is annexed and forms part of this Notice.
2. In compliance with the MCA Circulars and SEBI Circular, if any, the hard copy of Postal Ballot Notice along with Postal Ballot Forms and pre-paid business envelope will not be sent to the Members. Notice of the Postal Ballot is being sent only through electronic mode to those Members holding shares either in physical form or dematerialised form, whose names appear



in the Register of Members/ list of beneficial owners as received from National Securities Depository Limited (“NSDL”)/ Central Depository Services (India) Limited (“CDSL”) on **Friday, February 04, 2022.**

3. In compliance with the provisions of Section 108 of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide e-voting facility for its Members to enable them to cast their votes on the resolutions electronically.
4. Each Member’s voting rights shall be in proportion to their share of the Paid-Up Equity Share Capital of the Company as on cut-off date, which will only be considered for voting.
5. Members whose names appear on the Register of Members/ List of Beneficial Owners as on **Friday, February 04, 2022**, will be considered for the purpose of voting. A person who is not a Member as **Friday, February 04, 2022** i.e. the cut-off date for reckoning voting rights should treat this Notice for information purposes only.
6. The E-voting will remain open for the Members for exercising their voting from **Sunday, February 13, 2022** at 9.00 a.m. (IST) till **Monday, March 14, 2022** at **5.00 p.m.** (IST) both days inclusive. During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. **Friday, February 04, 2022** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
7. Members may note that the Postal Ballot Notice will be available on the Company’s website <https://gecpl.com/>, 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 on the website of Satellite Corporate Services Private Limited (“Satellite”) at <http://www.satellitecorporate.com/>
8. A Copy of Memorandum & Articles of Association and other necessarily documents of the Company pursuant to Section 102 of the Companies Act, 2013 are open for inspection for the shareholders in electronic mode. Members can inspect the same by sending an email to cs@gecpl.com till the last date of voting.
9. The Board of Directors have appointed Mr. Vijay Yadav, Practicing Company Secretary (ACS No - 39251 CP No. 16806), Partner of AVS & Associates., Company Secretaries, as Scrutinizer for conducting voting process in a fair and transparent manner.
10. The results of the postal ballot will be declared not later than 2 working days of conclusion of remote e-voting i.e. on or before **Wednesday, March 16, 2022**. The results declared along with the report of the Scrutinizer shall be placed on the website of the Company viz., <https://gecpl.com/> and on the website of CDSL www.evotingindia.com immediately after the declaration of result by the Chairman or Managing Director or a person authorized by him in



writing. The results shall also be immediately forwarded to the stock exchanges where the Company's shares are listed.

11. The resolutions, if passed by the requisite majority, shall be deemed to have been passed on the last date specified by the Company for remote e-voting i.e. **Monday, March 14, 2022**. Further, resolutions passed by the Members through remote e-voting are deemed to have been passed effectively at a general meeting.
12. As required by Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 read with MCA Circulars and the listing regulations, the details pertaining to the postal ballot shall be published in one English national daily newspaper circulating throughout India (in English language) and one Marathi daily newspaper circulating in Mumbai (in vernacular language, i.e. Marathi).

INSTRUCTION FOR REMOTE E-VOTING

A. The instructions of shareholders for remote e-voting are as under:

- (i) The voting period begins on **Sunday, February 13, 2022 at 9.00 a.m.** and ends on **Monday, March 14, 2022 at 5.00 p.m. (IST)**. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of **Friday, February 04, 2022** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders'/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- (iii) In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 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.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers’ website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting 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 name



	<p>and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>2) If the user is 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</p> <p>3) 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 name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting</p>
<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants</p>	<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. After Successful login, you will be able to see e-Voting option. Once you 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 name and you will be redirected to e-Voting service provider website 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. CDSL and NSDL

Login type	Helpdesk details
<p>Individual Shareholders holding securities in Demat mode with CDSL</p>	<p>Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 22-23058542-43.</p>
<p>Individual Shareholders holding securities in Demat mode with NSDL</p>	<p>Members facing any technical issue in login can contact NSDL helpdesk by sending a request at</p>



evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

B. Login method for e-Voting for shareholders other than individual shareholders holding in Demat form & physical shareholders.

1. The shareholders should log on to the e-voting website www.evotingindia.com.
2. Click on “Shareholders” module.
3. Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
4. Next enter the Image Verification as displayed and Click on Login.
5. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
6. If you are a first-time user follow the steps given below:

	For Shareholders holding shares in Demat Form other than individual and Physical Form
PAN	Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (3).

7. After entering these details appropriately, click on “SUBMIT” tab.
8. Shareholders holding shares in physical form will then directly reach the Company selection screen.
9. **Create Password:**
 However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.



10. For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
11. Click on the EVSN for the relevant <Company Name> on which you choose to vote.
12. On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
13. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
14. After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
15. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
16. You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.

17. If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
18. **Facility for Non – Individual Shareholders and Custodians –Remote Voting**
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cDSLindia.com
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cDSLindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively, Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; cs@gecpl.com (designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

- C. **Process for those shareholders whose Email/ Mobile no. are not registered with the Company/ Depositories.**



1. For Physical shareholders- please provide necessary details like 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 Company's email ID cs@gecpl.com or to RTA's e-mail ID info@satellitecorporate.com
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

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 on 022-23058542/43.

**By Order and on behalf of the Board of Directors of
Generic Engineering Construction and Projects Limited
SD/-**

Khushboo Agarwal
Company Secretary & Compliance Officer
Membership No: A55345

Place: Mumbai

Dated: February 11, 2022

Registered Office: 201 & 202, Fitwell House, 2nd Floor,
Opp Home Town L B S Road, Vikhroli (West),
Mumbai – 400083, Maharashtra, India
CIN: L45100MH1994PLC082540
Website: <https://gecpl.com>



EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 ANNEXED TO
THE POSTAL BALLOT NOTICE

Item No: 1

The present Authorised Share Capital of the Company is **Rs. 23,00,00,000/- (Rupees Twenty Three Crores Only)** comprising of **4,60,00,000 (Four Crores Sixty Lakhs)** Equity Shares of **Rs. 5/- (Rupees Five)** each. Considering the increased fund requirements and future plans of the Company, the Board at its Meeting held on Friday, February 11, 2022, had accorded its approval for increasing the Authorised Share Capital from **Rs. 23,00,00,000/- (Rupees Twenty Three Crores Only)** to **Rs. 24,25,00,000 (Rupees Twenty Four Crores Twenty Five Lakhs Only)** by creation of additional **25,00,000 (Twenty Five Lakhs)** Equity Share of Rs. 5/- (Rupees Five) each, subject to shareholder's approval.

It is therefore proposed to increase the Authorised Share Capital of the Company from Rs. 23,00,00,000/- (Rupees Twenty Three Crores Only) to Rs. 24,25,00,000 (Rupees Twenty Four Crores Twenty Five Lakhs Only) by creation of additional 25,00,000 (Twenty Five Lakhs) Equity Share of Rs. 5/- (Rupees Five) each ranking paripassu with the existing Equity Shares in all respects as per the Memorandum and Articles of Association of the Company.

Consequently, Clause V of the Memorandum of Association would also require alteration/substituted so as to reflect the changed Authorised Share Capital. The proposal for increase in Authorised Share Capital and amendment of Memorandum of Association of the Company requires approval of shareholders.

A copy of the Memorandum of Association of the Company duly amended will be available for inspection in the manner provided in the **Note no. 8** to this Notice. None of the Directors or Key Managerial Personnel of the Company or their respective relatives, are in any way concerned or interested, financially or otherwise in the said resolution.

The Board recommends the **Ordinary Resolution** set out at **Item No. 1** of the accompanying Notice in the interests of the Company.

**Item No: 2**

The Company is in the business of general contracting, engineering, and civil work projects. The Company requires infusion of funds for enhancement of its capital base and to augment the long-term funding needs viz., to support the expansion of business and for general corporate purposes and working capital requirements. Such fund requirements can be met by the Company either through capital fund or borrowed fund. Hence, to ensure the smooth flow of the business and no further increase in borrowed funds of the Company, the Board of Directors of the Company in their meeting held on Friday, February 11, 2022 have considered and approved raising of funds by issue of upto 46,00,000 Fully Convertible Warrants ("**Warrants/ Convertible Warrants**") to the following persons by way of a preferential issue, who have agreed to subscribe to the proposed preferential issue and have confirmed their eligibility in terms of Regulation 159 of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 read with SEBI (Issue of Capital and Disclosure Requirements) (Amendment) Regulations, 2022 ("**SEBI (ICDR) Regulations**")

No.	Name of the Proposed Allottee	Category	Number of Warrants up to
1	Mr. Tarak Bipinchandra Gor	Non-Promoter	11,50,000
2	Mrs. Trupti Tarak Gor	Non-Promoter	11,50,000
3	Mr. Jayesh Sheshmal Rawal	Non-Promoter	17,24,680
4	Mr. Ankit Jayesh Rawal	Non-Promoter	5,75,320
Total			46,00,000

In accordance with Sections 23, 42 and 62 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") and the rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in accordance with the SEBI (ICDR) Regulations and the SEBI (LODR) Regulations as amended from time to time, issue and allotment of upto 46,00,000 Fully Convertible Warrants on preferential basis to requires Shareholders Approval.

Hence, the Board of Directors of your Company recommends the resolution for approval of the shareholders in form of **Special Resolution** in the best interests of the Company.

A Copy of Memorandum & Articles of Association and other necessarily documents of the Company are open for inspection for the shareholders in electronic mode. Members can inspect the same by sending an email to cs@gecpl.com till the last date of voting.

The Company is otherwise eligible to make the Preferential Issue in terms of the provisions of Chapter V of the SEBI (ICDR) Regulations. There will be no change in the control or management of the Company pursuant to the proposed preferential issue. Consequent to the allotment of equity shares including equity shares to be issued and allotted upon exercise of right attached to the Warrants, the shareholding of the Promoters and Promoter Group may decrease as per details given in this statement.



Disclosure as required under rule 13 of the Companies (Share Capital and Debentures) Rules, 2014 and rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) (“SEBI (ICDR) Regulations”) are as follows:

1. **Objects of the preferential issue:** Augmenting or enhancement of capital base and to augment the long-term funding needs of the Company viz., to support the expansion of business/future goals and for general corporate purposes and working capital requirements/margin.
2. **The total/maximum number of securities to be issued/particulars of the offer/Kinds of securities offered and the price at which security is being offered:** The resolution set out in the accompanying notice authorises the Board to create, offer, issue and allot from time to time, in one or more tranches up to 46,00,000 (Forty Six Lakhs) Fully Convertible Warrants for cash at an issue price of Rs.39/- (Rupees Thirty Nine Only) per warrant with a right to the warrant holders to apply for and be allotted 1 (One) Equity Share of the face value of Rs.5/- each of the Company (“Equity Shares”) at a premium of Rs.34/- (Rupees Thirty-Four Only) per share for each warrant aggregating to Rs.17,94,00,000/- (Rupees Seventeen Crores Ninety Four Lakhs Only) on preferential and private placement basis and resolution for the same has been passed by the Board of Directors in their meeting held on Friday, February 11, 2022.
3. **Issue Price, Relevant Date and the Basis or justification on which the price has been arrived at or offer/invitation is being made:** The Equity Shares of the Company are listed on Stock Exchanges viz, BSE Limited (‘BSE’) and National Stock Exchange of India Limited (‘NSE’, together with BSE referred to as ‘Stock Exchanges’). The Equity Shares are frequently traded at both the Stock Exchanges and NSE, being the Stock Exchange having higher trading volumes has been considered in accordance with the SEBI (ICDR) Regulations for determination of issue price.

As per the provisions of the SEBI (ICDR) Regulations, the Warrants will be issued at a price of Rs. 39/- (Rupees Thirty Nine Only) per warrant which is not less than the higher of the following:

- a. **Rs.38.88/-** per Share being the 90 Trading days volume weighted average price of the Company’s shares quoted on the Stock Exchange (National Stock Exchange of India Limited, being the Stock Exchange with higher trading volumes) preceding the Relevant Date; or
- b. **Rs.38.72/-** per Share being the 10 Trading days volume weighted average prices of the Company’s shares quoted on the Stock Exchange (National Stock Exchange of India Limited, being the Stock Exchange with higher trading volumes) preceding the Relevant Date;



The relevant date as per the SEBI (ICDR) Regulations for the determination of issue price for warrants pursuant to the preferential allotment is February 11, 2022 (“Relevant Date”) i.e. 30 days prior to the date of Passing of the Special Resolution. Since Saturday, February 12, 2022 falls on weekend, the day preceding the weekend is reckoned as relevant date i.e. February 11, 2022.

4. **Name and address of Valuer who performed valuation:** Not Applicable.
5. **Amount which the Company intends to raise by way of issue of Equity Shares and/or Warrants:** Upto Rs. 17,94,00,000/- (Rupees Seventeen Crores Ninety Four Lakhs Only), assuming exercise of rights attached to all Warrants.
6. **Material terms of Issue of Warrants:** The issue of Warrants shall be subject to the following terms and conditions:
 - a) Each Warrant held by the Proposed Allottee shall entitle each of them to apply for and obtain allotment of 1 (One) Equity Share of the face value of Rs.5/- (Rupees Five Only) at any time after the date of allotment but on or before the expiry of 18 (Eighteen) months from the date of allotment of warrants (the “Warrant Exercise Period”);
 - b) An amount equivalent to 25% of the Warrant Price shall be payable at the time of subscription and allotment of each Warrant and the balance 75% of the Warrant Price shall be payable by the Warrant holder against each Warrant at the time of allotment of Equity Shares pursuant to exercise of the right attached to Warrants to subscribe to Equity Shares. The amount paid against Warrants shall be adjusted/set-off against the issue price for the resultant Equity Shares;
 - c) The Warrants, being allotted to the Proposed Allottees and the Equity Shares proposed to be allotted pursuant to the conversion of these Warrants shall be under lock in for such period as may be prescribed under the SEBI ICDR Regulations;
 - d) The Warrants shall be allotted in dematerialized form within a period of 15 (Fifteen) days from the date of passing of this shareholders resolution, provided that where the allotment of warrants is subject to receipt of any approval(s) or permission(s) from any regulatory authority or Government of India, the allotment shall be completed within a period of 15 days from the date of receipt of last of such approval or permission;
 - e) The Warrants and the equity shares be allotted on exercise of the warrants under this resolution shall not be sold, transferred, hypothecated or encumbered in any manner during the period of lock-in provided under SEBI ICDR Regulations except to the extent and in the manner permitted there under;



- f) The right attached to Warrants may be exercised by the Warrant holder, in one or more tranches, at any time on or before the expiry of 18 months from the date of allotment of the Warrants by issuing a written notice to the Company specifying the number of Warrants proposed to be converted along with the aggregate amount payable thereon. The Company shall accordingly, without any further approval from the Members, allot the corresponding number of Equity Shares in dematerialized form as per SEBI ICDR Regulations;
- g) The Equity Shares to be allotted on exercise of the Warrants shall be fully paid up and rank pari passu with the existing Equity Shares of the Company in all respects (including with respect to dividend and voting powers) from the date of allotment thereof, and be subject to the requirements of all applicable laws and shall be subject to the provisions of the Memorandum and Articles of Association of the Company;
- h) In the event the Warrant holder does not exercise the Warrants within 18 months from the date of allotment, the Warrants shall lapse and the amount paid to the Company at the time of subscription of the Warrants shall stand forfeited.

7. **Principle terms of assets charged as securities:** Not Applicable.

8. **Intention/Contribution of promoters/directors/key managerial personnel to subscribe to the offer:** None of the existing directors or key managerial personnel or promoters intends to subscribe to the proposed issue or furtherance of objects except Mr. Tarak Bipinchandra Gor, Executive Director & Chief Financial Officer of the Company and Mr. Jayesh Sheshmal Rawal , Executive Director of the Company.

9. **Shareholding Pattern of the Company before and after the preferential issue:**

	Category	(Pre issue - equity shares)		Post issue - equity shares	
		No of Shares	% of Shareholding	No of Shares	% of Shareholding
A	Promoter and Promoter Group				
1	Indian				
	Individuals	19,83,200	4.71	19,83,200	4.24
	Body Corporates	2,09,83,600	49.80	2,09,83,600	44.90
	Sub-total	2,29,66,800	54.50	2,29,66,800	49.14
2	Foreign	0	0	0	0
	Sub-total (A)	2,29,66,800	54.50	2,29,66,800	49.14



B	Non-Promoter Holding				
1	Institutional Investor	25,28,216	6.00	25,28,216	5.41
2	Non-Institutional Investor				
	Private Corporate Bodies	2,11,267	0.50	2,11,267	0.45
	Directors and Relatives				
	Preferential Issue:				
	Mr. Tarak Bipinchandra Gor	1,40,000	0.33	12,90,000	2.76
	Mrs. Trupti Tarak Gor	1,40,000	0.33	12,90,000	2.76
	Mr. Jayesh Sheshmal Rawal	98,400	0.23	18,23,080	3.90
	Mr. Ankit Jayesh Rawal	0	0	5,75,320	1.23
	Indian Public	1,10,90,588	26.32	1,10,90,588	23.72
	Others (Including NRIs)	49,64,035	11.79	49,64,035	10.63
	Sub-total (B)	1,91,72,506	45.50	2,37,72,506	50.86
	Total (A+B)	4,21,39,306	100	4,67,39,306	100

Notes:

- Pre issue shareholding reflects shareholding of the Company as on February 4, 2022. Post issue holding of all the other shareholders is assumed to remain the same.
- Details inserted in Post Issue equity shares assuming that the allotment of 46,00,000 Equity Shares allotted upon exercise of right attached to all the Warrants, if any. In the event, right for allotment of Share against all or any of the Warrant(s) are not exercised, the Shareholding Pattern shall change correspondingly.

10. Proposed time schedule/time frame within which the allotment/preferential issue shall be completed: The allotment of Warrants shall be completed within a period of 15 days from the date of passing of the resolution by the shareholders, provided that where the allotment is pending on account of pendency of any approval(s) or permission(s) from any regulatory authority / body, the allotment shall be completed by the Company within a period of 15 days from the date of such approval(s) or permission(s). Further, upon exercise of the option by the allottee to convert the warrants, the company will ensure that the allotment of equity shares pursuant to exercise of warrants should be completed within 15 days from the date of such exercise by the allottee.

11. The name of the proposed allottee, the identity of the natural persons who are the ultimate beneficial owners of the shares and/or who ultimately control the proposed allottee, the percentage of post preferential issue capital that may be held by them and change in control:

No.	Details of Allottee	Category/ Class of Allottee	Pre Issue % holding	Number of Equity Shares proposed to be allotted pursuant to conversion of warrants up to	Post Issue % Holding*	Ultimate Beneficial Owners of shares/ proposed allottee
1	Mr. Tarak Bipinchandra Gor	Non-Promoter	0.33%	11,50,000	2.76%	Mr. Tarak Bipinchandra Gor

2	Mrs. Trupti Tarak Gor	Non-Promoter	0.33%	11,50,000	2.76%	Mrs. Trupti Tarak Gor
3	Mr. Jayesh Sheshmal Rawal	Non-Promoter	0.23%	17,24,680	3.90%	Mr. Jayesh Sheshmal Rawal
4	Mr. Ankit Jayesh Rawal	Non-Promoter	0.00%	5,75,320	1.23%	Mr. Ankit Jayesh Rawal

* Post Issue % Holding is calculated on post issue capital of the Company i.e. after allotment of 46,00,000 equity shares

12. Change in control, if any, in the Company that would occur consequent to the preferential offer/issue: There shall be no change in management or control of the Company pursuant to the issue of the warrants/equity shares.

13. No. of persons to whom allotment on preferential basis has already been made during the year, in terms of number of securities as well as price: During the year, no preferential allotment has been made to any person by the Company.

14. Undertaking: The Company hereby undertakes that:

- It would re-compute the price of the securities specified above, in terms of the provisions of the SEBI (ICDR) Regulations, if it is required to do so; and
- If the amount payable on account of re-computation of price is not paid within the time stipulated in the SEBI (ICDR) Regulations, the above specified securities shall continue to be locked in till the time such amount is paid by allottees.

15. The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered Valuer OR Where the specified securities are issued on a preferential basis for consideration other than cash, the valuation of the assets in consideration for which the equity shares are issued shall be done by an independent valuer, which shall be submitted to the stock exchanges where the equity shares of the issuer are listed: Not Applicable.

16. Disclosures specified in Schedule VI of the SEBI (ICDR) Regulations, if the issuer or any of its promoters or directors is a wilful defaulter or a fraudulent borrower: It is hereby confirmed that, neither the Company nor its promoters or directors is a wilful defaulter or a fraudulent borrower as per Regulation 163 (1)(i) of Chapter V read with schedule VI of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018. Further, none of its Directors or Promoter is a fugitive economic offender as defined under the SEBI (ICDR) Regulations.

17. The Current and proposed status of the allottee(s) post preferential issues namely, promoter or non-promoter:

No.	Name of the Allottee(s)	Current Status	Proposed Status post preferential issues
1	Mr. Tarak Bipinchandra Gor	Non-Promoter	Non-Promoter
2	Mrs. Trupti Tarak Gor	Non-Promoter	Non-Promoter



3	Mr. Jayesh Sheshmal Rawal	Non-Promoter	Non-Promoter
4	Mr. Ankit Jayesh Rawal	Non-Promoter	Non-Promoter

18. Lock-in: Warrants allotted pursuant to this resolution and/or the resultant equity shares to be issued and allotted upon exercise of right attached to the Warrants as above shall be subject to a lock-in for such period as specified under applicable provisions of the SEBI (ICDR) Regulations.

19. Certificate: As required in Regulation 163(2) of the SEBI (ICDR) Regulations, a certificate from a Practicing Company Secretary, certifying that the issue is being made in accordance with the requirements of the SEBI (ICDR) Regulations, is available for inspection by the Members on the website of the Company by clicking on link <https://gecpl.com/assets/pdf/docs/compliancecertificate.pdf>

None of the Directors and Key Managerial Personnel of the Company or their relatives are in any way concerned or interested, financially or otherwise in this resolution except Mr. Tarak Bipinchandra Gor, Executive Director & Chief Financial Officer, Mr. Jayesh Sheshmal Rawal, Executive Director and their immediate relatives.

The Board of Directors of the Company believe that the proposed issue is in the best interest of the Company and therefore board recommends the **Special Resolution** as set out in **Item No. 2** in the accompanying notice for approval by the Members.

By Order of the Board

For Generic Engineering Construction and Projects Limited

SD/-

Khushboo Agarwal

Company Secretary & Compliance Officer

Membership No: A55345

Date: February 11, 2022

Place: Mumbai

Registered Office: 201 & 202, Fitwell House, 2nd Floor,

Opp Home Town L B S Road, Vikhroli (West),

Mumbai – 400083, Maharashtra, India

CIN: L45100MH1994PLC082540

Website: www.gecpl.com