

Date: May 30, 2023

To
BSE Limited
Department of Corporate Services/
Corporate Relationship Department
Phiroze Jeejeebhoy Towers, Dalal
Street, Mumbai - 400001

To
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra
(E), Mumbai - 400 051

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, 2023 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
Mem No. A55345

AVS & ASSOCIATES

Company Secretaries

(Peer Reviewed Firm)

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

Email: info@avsassociates.co.in

Tel: 022-35119443/022-35119444

Annual Secretarial Compliance Report of Generic Engineering Construction and Projects Limited for the financial year ended March 31, 2023

We have conducted a review of the compliance with the applicable statutory provisions and the adherence to good corporate practices by **M/s. Generic Engineering Construction and Projects Limited** (hereinafter referred to as '**the Listed Entity** or the **Company**'), having its Registered Office at 201 & 202, Fitwell House, 2nd Floor, Opp. Home Town L B S Road, Vikhroli (West), Mumbai – 400083, Maharashtra, India. Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and providing our observations thereon.

Based on our verification of the Company's books, papers, minutes 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 Review, We hereby report that the Company has, during the review period covering the financial year ended on March 31, 2023 complied with the statutory provisions listed hereunder in the manner and subject to the reporting made hereinafter:

We, **AVS & Associates, Practicing Company Secretaries** have examined:

- (a) All the documents and records made available to us and explanations provided by **Generic Engineering Construction and Projects Limited ("the Company or Listed Entity")**;
- (b) The filings/submissions made by the listed entity to the Stock Exchanges i.e. BSE Limited ('**BSE**') and 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 report.

for the financial year ended **March 31, 2023 ("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, and guidelines issued thereunder; and
- (b) The Securities Contracts (Regulation) Act, 1956 ("**SCRA**"), rules made thereunder and the regulations, circulars, and 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) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('**SEBI (LODR) Regulations, 2015**');

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Chintaman
Ghaisas**

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Date: 2023.05.30
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- (b) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (c) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 **(Not applicable to the Company during the review period);**
- (e) The 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) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 **(Not applicable to the Company during the review period);**
- (g) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 **(Not applicable to the Company during the review period);**
- (h) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (i) The 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:

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

Sr. No.	Not Applicable
Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	
Regulation/ Circular No.	
Deviations	
Action Taken by	
Type of Action	
Details of Violation	
Fine Amount	
Observations/ Remarks of the Practicing Company Secretary	
Management response	
Remarks	

- (b) The listed entity has taken the following actions to comply with the observations made in the previous report of 31.3.2022

Sr. No.	1
Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Composition of Board as per Regulation 17(1) of SEBI (LODR) Regulations, 2015
Regulation/ Circular No.	Regulation 17(1) of SEBI (LODR) Regulations, 2015

Deviations	Non-Compliance with the requirements pertaining to the composition of the Board i.e. Half of the board is not Independent Directors
Action Taken by	BSE and NSE
Type of Action	Fine
Details of Violation	The Company was not in compliance with the requirements of a minimum number of Independent Directors on the Board under Regulation 17(1) of SEBI (LODR) Regulations, 2015 for the quarter ended June 30, 2021 and September 30, 2021.
Fine Amount	1. Rs.4,25,000/- excluding GST by BSE 2. Rs.4,25,000/- excluding GST by NSE
Observations/ Remarks of the Practicing Company Secretary in the previous year report of 31.03.2022	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 of March 31, 2022. However, the Company was in compliance with the said regulation as on March 31, 2022.
Management Response	Compliance with Regulation 17(1) of SEBI (LODR) Regulations, 2015 was achieved on August 04, 2021 by the Company. The fine was levied by BSE and NSE till the quarter ended September 30, 2021. In this regard, the Company has made a waiver application to the BSE & NSE with respect to a fine levied for the quarter ended September 30, 2021. The waiver application was rejected by NSE and hence Company has paid the fine as levied by NSE. However, no response was received by BSE on the waiver application, and Company was in the process of corporate action, Company has paid the fine as levied by BSE.
Remarks	The Company is in compliance with Regulation 17(1) of SEBI (LODR) Regulations, 2015 with effect from August 04, 2021. Further, the company has paid the Fine of BSE and NSE as stated above.

II. Compliances related to the resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated October 18, 2019:

No.	PARTICULARS	COMPLIANCE STATUS (YES / NO)	OBSERVATIONS / REMARKS BY PCS
1	Compliances with the following conditions while appointing/re-appointing an auditor		
	<p>i. If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter; or</p> <p>ii. If the auditor has resigned after 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter as well as the next quarter; or</p>	NA	No such event of the resignation of a statutory auditor occurred during the review period.

	<p>iii. If the auditor has signed the limited review/ audit report for the first three quarters of a financial year, the auditor before such resignation, has issued the limited review/ audit report for the last quarter of such financial year as well as the auditreport for such financial year.</p>		
1	Other conditions relating to the resignation of the statutory auditor		
	<p>i. Reporting of concerns by the Auditor with respect to the listed entity/its material subsidiary to the Audit Committee:</p>	NA	No such event of the resignation of a statutory auditor occurred during the review period.
	<p>a. In case of any concern with the management of the listed entity/material subsidiary such as non-availability of information / non- cooperation by the management which has hampered the audit process, the auditor has approached the Chairman of the Audit Committee of the listed entity and the Audit Committee shall receive such concern directly and immediately without specifically waiting for the quarterly Audit Committee meetings.</p> <p>b. In case the auditor proposes to resign, all concerns with respect to the proposed resignation, along with relevant documentshas been brought to the notice of the Audit Committee. In cases where the proposed resignation is due to non-receiptof information / explanation from the company, the auditor has informed the Audit Committee the details of information/explanation sought and not provided by the management, as applicable.</p> <p>c. The Audit Committee / Board of Directors, as the case may be, deliberated on the matter on receipt of such information from the auditor relating to the proposal to resign as mentioned above and communicate its views to the management and the auditor.</p> <p>ii. Disclaimer in case of non-receipt of information:</p>	NA	No such event of the resignation of a statutory auditor occurred during the review period.

	The auditor has provided an appropriate disclaimer in its audit report, which is in accordance with the Standards of Auditing as specified by ICAI / NFRA, in case where the listed entity/ its material subsidiary has not provided information as required by the auditor.		
1	The listed entity / its material subsidiary has obtained information from the Auditor upon resignation, in the format as specified in Annexure-A in SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019.	NA	No such event of the resignation of a statutory auditor occurred during the review period.

III. We hereby report that, during the review period the compliance status of the listed entity is appended as below:

NO.	PARTICULARS	COMPLIANCE STATUS (YES/NO/NA)	OBSERVATIONS/ REMARKS BY PCS
01.	<p>Secretarial Standards:</p> <p>The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries of India (ICSI).</p>	YES	-
02.	<p>Adoption and timely updation of the Policies:</p> <ul style="list-style-type: none"> All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities All the policies are in conformity with SEBI Regulations and have been reviewed & updated on time, as per the regulations/circulars/guidelines issued by SEBI. 	YES	-
03.	<p>Maintenance and disclosures on the Website:</p> <ul style="list-style-type: none"> The Listed entity is maintaining a functional website Timely dissemination of the documents/ information under a separate section on the website 	YES	-

	<ul style="list-style-type: none"> ● Web links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/section of the website. 		
04.	<p>Disqualification of Director:</p> <p>None of the Directors (s) of the Company is/ are disqualified under Section 164 of the Companies Act, 2013 as confirmed by the listed entity.</p>	YES	-
05.	<p>Details related to Subsidiaries of listed entities have been examined w.r.t.:</p> <p>(a) Identification of material subsidiary companies</p> <p>(b) Disclosure requirement of material as well as other subsidiaries</p>	(a) NA (b) NA	The Company does not have any Subsidiary Company during the review period.
06.	<p>Preservation of Documents:</p> <p>The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.</p>	YES	-
07.	<p>Performance Evaluation:</p> <p>The listed entity has conducted a performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations.</p>	YES	-
08.	<p>Related Party Transactions:</p> <p>(a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or</p> <p>(b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ ratified/ rejected by the Audit Committee, in case no prior approval has been obtained.</p>	YES	-

09.	Disclosure of events or information: The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	YES	-
10.	Prohibition of Insider Trading: The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	YES	-
11.	Actions taken by SEBI or Stock Exchange(s), if any: No action(s) has been taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder except as provided under separate paragraph herein.	YES	-
12.	Additional Non-compliances, if any: No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.	YES	-

IV. Assumptions and Limitations of the Scope and Review:

- i. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the Listed entity;
- ii. Our responsibility is to report based on our examination of relevant documents and information. This is neither an audit nor an expression of opinion;
- iii. We have not verified the correctness and appropriateness of the financial Records and Books of Accounts of the listed entity; and
- iv. This Report is solely for the intended purpose of compliance in terms of Regulation 24A(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

For AVS & Associates Company Secretaries

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Shashank Ghaisas
Partner
Membership No. F11782
C.P. No: 16893
Peer Review No: 1451/2021
UDIN: F011782E000432807

Place: Navi Mumbai
Date: May 30, 2023