



GANESHA ECOSPHERE LIMITED

GESL/2024-25

November 12, 2024

To,
The BSE Limited,
Corporate Relationship Department,
1st Floor, New Trading Wing,
Rotunda Building,
PJ Towers,
Dalal Street, Fort,
Mumbai-400 001.
Fax No.: 022-22723121, 22722037
Scrip Code: 514167

To,
National Stock Exchange of India Limited
Exchange Plaza,
Bandra- Kurla Complex,
Bandra (East),
Mumbai-400051.
Tel No.: 022-26598100-8114/ 66418100
Fax No. : 022-26598237/38
Scrip Symbol: GANECOS

Sub.: Statement of deviation(s) or variation(s) under Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/ Madam,

Pursuant to Regulation 32(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, we are enclosing herewith a statement of deviation(s) or variation(s) in utilization of funds raised through Preferential Issue and Qualified Institutions Placement (QIP) for the quarter ended September 30, 2024.

We confirm that, for the quarter ended September 30, 2024, there has not been any deviation or variation in the utilization of net proceeds of Preferential Issue & QIP and the same has been reviewed by Audit Committee of the Company at its meeting held on November 12, 2024.

The above information will also be available on the website of the Company at www.ganeshaecosphere.com.

Kindly take the above on record and oblige.

Thanking you,

Yours faithfully
For Ganesha Ecosphere Limited

(Bharat Kumar Sajnani)
Company Secretary-cum-Compliance Officer

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Statement (1)	
Mode of Fund Raising	Preferential Issues
Description of mode of fund raising (Applicable in case of others is selected)	
Date of Raising Funds	18-01-2024
Amount Raised (in Rs. Crores)	149.970
Report filed for Quarter ended	30-09-2024
Monitoring Agency	Applicable
Monitoring Agency Name, if applicable	ICRA LIMITED
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	
If Yes, Date of shareholder Approval	
Explanation for the Deviation / Variation	
Comments of the Audit Committee after review	NIL
Comments of the auditors, if any	NIL

Objects for which funds have been raised and where there has been a deviation, in the following table:

Sr.	Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
	Add Delete						
1	For funding the purchase of plant and machinery, that will be utilised in the manufacturing of Rpet Resin/ Granules.	NA	82.500	0.000	0.000	0.000	31
2	For partial / full repayment of existing borrowings availed by the Company and its subsidiaries towards	NA	37.500	0.000	0.000	0.000	29
3	General Corporate Purposes	NA	29.970	0.000	0.000	0.000	30

31. Reporting of utilisation not applicable as no fund has been received against the warrants during the quarter ended September 30, 2024.

29. An amount of INR 37.50 crore was received as part payment against the warrants and the same has been fully utilised till 31.03.2024.

30. Reporting of utilisation not applicable as no fund has been received against the warrants during the quarter ended September 30, 2024.

Deviation or variation could mean:

(a) Deviation in the objects or purposes for which the funds have been raised or

(b) Deviation in the amount of funds actually utilized as against what was originally disclosed or

(c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc

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Statement (2)	
Mode of Fund Raising	QIP
Description of mode of fund raising (Applicable in case of others is selected)	
Date of Raising Funds	02-02-2024
Amount Raised (in Rs. Crores)	350.000
Report filed for Quarter ended	30-09-2024
Monitoring Agency	Applicable
Monitoring Agency Name, if applicable	ICRA LIMITED
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	
If Yes, Date of shareholder Approval	
Explanation for the Deviation / Variation	
Comments of the Audit Committee after review	NIL
Comments of the auditors, if any	NIL

Objects for which funds have been raised and where there has been a deviation, in the following table:

Sr.	Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
	Add Delete						
1	Repayment / pre-payment, in full or in part, of certain outstanding borrowings availed by our	NA	190.000	0.000	0.000	0.000	22
2	Funding capital expenditure, including towards expansion and development of one or more facilities of the Company	NA	83.532	0.000	19.460	0.000	23
3	General Corporate Purposes	NA	67.901	66.208	0.000	0.000	19

22. Nil utilisation during the quarter since INR 190.00 crore have already been fully utilised till 31.03.2024.

23. Total amount utilized till 30.09.2024 is INR 48.2512 crore including INR 19.460 crore utilised during the quarter.

19. Revision in General Corporate Purpose is on account of actual offer related expenditure being higher than estimated by INR 1.6925 Crore. Further, an amount of INR 40.7700 crore has already been utilised till 30.06.2024. No amount utilised during the quarter ended 30.09.2024.

Deviation or variation could mean:

(a) Deviation in the objects or purposes for which the funds have been raised or

(b) Deviation in the amount of funds actually utilized as against what was originally disclosed or

(c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc