



# GANESHA ECOSPHERE LIMITED

GESL/2024-25

January 31, 2025

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.: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir/ Ma'am,

In furtherance to our letter dated September 4, 2024 and November 12, 2024 and pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform that, today, GANESHA ECOSPHERE LIMITED ("**Ganesh**a"/ "**the Company**") has executed a Joint Venture Agreement with RACE ECO CHAIN LIMITED ("**RACE**") for setting up washing plants for producing pet flakes through its Joint Venture Company, 'GANESHA RECYCLING CHAIN PRIVATE LIMITED' ("**JVC**").

The details as required under the aforesaid regulation read with SEBI's Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, are given as Annexure A and B.

Kindly take the above on record and oblige.

Thanking you,

Yours faithfully,  
**For Ganesha Ecosphere Limited**

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

Encl: As above

## Disclosure of Joint Venture Agreement:

S. No.	Particulars	Details
i.	Name of the entity(ies) with whom agreement is entered	RACE ECO CHAIN LIMITED.
ii.	Purpose of entering into the agreement	Joint Venture Agreement is a part of the Company's strategic investment to strengthen its raw material supply chain of PET waste.
iii.	Shareholding, if any, in the entity with whom the agreement is executed;	The Company holds 4,55,000 Equity Shares of Rs. 10/- each of RACE.
iv.	Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.;	Ganesha and RACE ("JV Partners") shall have the right to nominate equal number of directors on the Board of Directors of the JVC. JV Partners shall hold the Share Capital on fully diluted basis and voting rights in the JVC in the following ratio:  <b>Ganesha- 49% and RACE- 51%.</b>
v.	Whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship;	No
vi.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"	No
vii.	in case of issuance of shares to the parties, details of issue price, class of shares issued;	Subscription of shares by Ganesha and RACE in the JVC are as follows:  <b>Ganesha- 29,40,000 (Twenty-Nine Lakh Forty Thousand) Equity Shares at the face value of Rs. 10/- each aggregating to Rs. 2,94,00,000/- (Rupees Two Crore Ninety-four Lakh Only).</b> <b>RACE- 30,60,000 (Thirty Lakh Sixty Thousand) Equity Shares at the face value of Rs. 10/- each aggregating to Rs. 3,06,00,000/- (Rupees Three Crore Six Lakh Only).</b>
viii.	any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.;	The JV Partners shall have a right to appoint/ nominate equal number of directors on the Board of JVC. There is no potential conflict of interest arising out of this agreement.
ix.	in case of termination or amendment of agreement, listed entity shall disclose additional details to the stock exchange(s): i. name of parties to the agreement; ii. nature of the agreement; iii. date of execution of the agreement; iv. details of amendment and impact thereof or reasons of termination and impact thereof.	Not Applicable

## Annexure B

### Arrangements for strategic tie-up:

S. No.	Particulars	Details
i.	<b>Name of the entity(ies) with whom agreement/ JV is signed</b>	RACE ECO CHAIN LIMITED
ii.	<b>Area of agreement/JV</b>	Joint Venture Agreement is a part of the Company's strategic investment to strengthen its raw material supply chain of PET waste.
iii.	<b>Domestic/international</b>	Domestic
iv.	<b>Share exchange ratio / JV ratio</b>	The shareholding of the JVC shall be as follows:  <b>Ganesh</b> – 49% and <b>RACE</b> – 51%.
v.	<b>Scope of business operation of agreement / JV</b>	To strengthen the Company's raw material supply chain of PET waste by setting-up washing plants for producing pet flakes.
vi.	<b>Details of consideration paid / received in agreement / JV</b>	None
vii.	<b>Significant terms and conditions of agreement / JV in brief</b>	Ganesh and RACE (“ <b>JV Partners</b> ”) will have a right to appoint/ nominate equal number of directors on the Board of JVC. JV Partners shall hold the Share Capital on fully diluted basis and voting rights in the JVC in the following ratio: <b>Ganesh</b> - 49% and <b>RACE</b> - 51%.
viii.	<b>Whether the acquisition would fall within related party transactions and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”</b>	The transaction is not a related party transaction.
ix.	<b>Size of the entity(ies)</b>	<b>Ganesh:</b> Revenue from Operations: Rs. 97,534.03 Lakh Net-worth: Rs. 108,915.22 Lakh  <b>RACE:</b> Revenue from Operations: Rs. 33,849.88 Lakh Net-worth: Rs. 2,222.87 Lakh  (As per the Audited Financial Statements for year ended March 31, 2024)
x.	<b>Rationale and benefit expected</b>	To strengthen the Company's raw material supply chain of PET waste by setting-up washing plants for producing pet flakes.