



GANESHA ECOSPHERE LIMITED

GESL/2020-21

October 30, 2020

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,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform that the Board of Directors of the Company, at its meeting held on October 29, 2020, has approved the proposal for acquisition of M/s. Ganesha Spinners Private Limited (CIN: U17299UP2020PTC127149).

The necessary details as required under the aforesaid regulation read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015, are given as Annexure A.

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

S. No.	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc.;	GANESHA SPINNERS PRIVATE LIMITED ("Entity") Authorized Share Capital: ₹ 5,00,00,000/- (Rupees Five Crore Only). Subscribed Share Capital: ₹ 2,50,00,000/- (Rupees Two Crore Fifty Lakh Only). The Entity has not commenced its business operations.
2.	Whether the acquisition would fall within related party transaction(s) 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".	Yes, the transaction would fall within related party transaction and is to be carried out on arm's length. The promoter along with their relatives hold 100% of the subscribed capital of the Entity and will be considered interested in the Entity being acquired. Further, Shri Shyam Sunder Sharmma, Shri Vishnu Dutt Khandelwal and Shri Gopal Singh Shekhavat, Directors of the Company are also the directors of the Entity.
3.	Industry to which the entity being acquired belongs	Textile
4.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	To facilitate acquisition of land at Warangal (Telangana) for expansion of business. Consequent upon this acquisition, the Entity will become the wholly owned subsidiary of the Company.
5.	Brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable
6.	Indicative time period for completion of the acquisition	Expected to complete within Calendar Year 2020.
7.	Nature of consideration - whether cash consideration or share swap and details of the same	Cash
8.	Cost of acquisition or the price at which the shares are acquired	Shares are to be acquired at face value.
9.	Percentage of shareholding / control acquired and / or number of shares acquired	The Company plans to undertake 100% shareholding of the Entity.
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	GANESHA SPINNERS PRIVATE LIMITED was incorporated on February 18, 2020. History of last 3 years turnover: Not applicable, as the Entity has not commenced its business operation. Country: India

