



# GANESHA ECOSPHERE LIMITED

GESL/2023-24/

January 18, 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

Dear Madam/ Sir,

**Sub: Outcome of Meeting of the Capital Raising Committee of the Board of Directors of Ganesha Ecosphere Limited held on Thursday, January 18, 2024 in relation to allotment of 14,49,000 Fully Convertible Equity Warrants on preferential basis**

Pursuant to the shareholders' approval obtained through Special Resolution passed by way of Postal Ballot on January 13, 2024 and 'In-Principal Approval' obtained from the Stock Exchanges, we wish to inform you that the Capital Raising Committee of the Board of Directors of the Company in their meeting held today **i.e. Thursday, January 18, 2024**, considered and approved the allotment of **14,49,000 (Fourteen Lakh and Forty Nine Thousand only) fully Convertible Equity Warrants ("Share Warrants")**, carrying a right exercisable by the Warrant holder to subscribe to one Equity Share per Warrant, to GPL Finance Limited a member belonging to 'Promoter and Promoter Group' Category on preferential basis at an issue price of **Rs. 1,035/- (Rupees One Thousand and Thirty-Five Only)** (including a premium of Rs. 1,025 (Rupees One Thousand and Twenty-Five Only)) per Equity Share, after receipt of stipulated amount i.e. minimum 25% of the Issue Price as subscription amount in accordance with provisions of Chapter V of the SEBI (ICDR) Regulations, 2018.

The requisite disclosure, pursuant to Para A of Part A of Schedule III of Regulation 30 of the SEBI Listing Regulations and in terms of SEBI circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, is enclosed as **Annexure 'A'**.

The meeting commenced at 7:00 P.M. and concluded at 8:45 P.M.

We request you to take the above information on record.

Thanking You.

Yours faithfully,  
**For Ganesha Ecosphere Limited**

**Bharat Kumar Sajnani**  
Company Secretary

**Annexure – A**

Disclosure pursuant to SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023:

Sr. No.	Disclosure Requirement	Details															
1.	Type of securities proposed to be issued	Warrants convertible into equivalent number of Equity Shares of face value of Rs. 10 each															
2.	Type of issuance	Preferential issue															
3.	Total number of securities proposed to be issued or the total amount for which the securities will be issued	14,49,000 Equity Warrants to be converted into equivalent number of equity share of the face value of ₹ 10/- (Rupees Ten Only) each of the Company															
4.	In case of preferential issue, the listed entity shall disclose the following additional details to the stock exchange(s):																
	i. names of the investors	GPL Finance Limited, a member of Promoter Group															
	ii. post allotment of securities																
	a. outcome of the subscription	<p><b>Details of shareholding of GPL Finance Limited in the Company is as under:</b></p> <table border="1"> <thead> <tr> <th colspan="3">Pre-preferential allotment</th> <th colspan="2">Post preferential allotment and conversion of warrants into Equity Shares (assuming their full conversion)</th> </tr> <tr> <th>No. of Equity Shares held</th> <th>% age to Total Equity Share Capital</th> <th></th> <th>No. of Equity Shares</th> <th>% age to Total Equity Share Capital</th> </tr> </thead> <tbody> <tr> <td>22,13,809</td> <td>10.14</td> <td></td> <td>36,62,809</td> <td>15.73</td> </tr> </tbody> </table>	Pre-preferential allotment			Post preferential allotment and conversion of warrants into Equity Shares (assuming their full conversion)		No. of Equity Shares held	% age to Total Equity Share Capital		No. of Equity Shares	% age to Total Equity Share Capital	22,13,809	10.14		36,62,809	15.73
Pre-preferential allotment			Post preferential allotment and conversion of warrants into Equity Shares (assuming their full conversion)														
No. of Equity Shares held	% age to Total Equity Share Capital		No. of Equity Shares	% age to Total Equity Share Capital													
22,13,809	10.14		36,62,809	15.73													
	b. issue price/allotted price (in case of convertibles)	₹1,035 /- per Equity Share															
	c. number of investors	1 (one)															
	iii. in case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument	<p>a. Each of the warrants are convertible into equivalent number of Equity Shares within a period of eighteen months from the date of allotment.</p> <p>b. An amount equivalent to at least 25% of the price fixed per Warrant/ resulting equity share (i.e. Rs. 37.50 Crore) has been paid by the Allottee and the balance amount of the Issue Price per Warrant shall be payable on the exercise of options against each such warrant.</p> <p>c. In the event that the Allottee does not exercise the option for Equity Shares against any of the warrants within a period of eighteen months from the date of allotment of such Warrants, the unexercised Warrants shall lapse, and the consideration paid by the Allottee shall be forfeited by the Company.</p>															