



# GANESHA ECOSPHERE LIMITED

GESL/2023-24

September 29, 2023

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: Signing of binding term sheet for dilution of stake in wholly owned subsidiaries of the Company**

Dear Sir/ Ma'am,

In compliance with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Company has signed a binding term sheet with MANJUSHREE TECHNOPACK LIMITED ("MTL") assenting aggregate investment of Rs. 15 Crore by MTL in Ganesha Ecopet Private Limited & Ganesha Ecotech Private Limited, for 1% stake in each of the wholly owned subsidiaries of the Company, at consolidate valuation of ₹1500 Crore.

Such transaction would result to dilution of the Company's stake and consequently, Ganesha Ecopet Private Limited & Ganesha Ecotech Private Limited will cease to be the wholly owned subsidiaries of the Company.

The details as required under SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 are given as Annexure A.

Please take the above on record and oblige.

Thanking you,

Yours faithfully,  
**For Ganesha Ecosphere Limited**

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

S. No.	Particulars	Details	
a)	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division or undertaking or subsidiary or associate company of the listed entity during the last financial year;	Ganesha Ecopet Private Limited  Revenue: Nil, commercial production commenced in April 2023.  Net-worth: ₹14.54 Crore	Ganesha Ecotech Private Limited  Revenue: ₹48.90 Crore, (4.14%)  Net-worth: ₹28.55 Crore
b)	Date on which the agreement for sale has been entered into;	The binding term sheet has been executed on September 28, 2023 and the definitive agreements are expected to be executed during October, 2023.	
c)	The expected date of completion of sale/disposal;	The transaction is subject to completion of conditions precedent as shall be set out in the definitive documents and is likely to be completed by October-November, 2023.	
d)	Consideration received from such sale/disposal;	Not Applicable	
e)	Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof;	Not Applicable	
f)	Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arm’s length”;	No	
g)	Whether the sale, lease or disposal of the undertaking is outside Scheme of Arrangement? If yes, details of the same including compliance with regulation 37A of LODR Regulations.	Not Applicable	
h)	Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale.	Not Applicable	