



GESL/2023-24/

GANESHA ECOSPHERE LIMITED

November 24, 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: Outcome of Meeting of the Board of Directors of Ganesha Ecosphere Limited ("Company") held on November 24, 2023

Re: Our letter dated November 21, 2023 under Regulation 29 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations")

Dear Sir/ Madam,

Further to the prior intimation dated November 21, 2023 and in terms of the provisions of Regulation 30 (read with Para A of Part A of Schedule III) of the SEBI Listing Regulations, this is to inform you that the Board of Directors, at its meeting held today deliberated on the future prospects of the Rpet Chips project basis the engagements with customers and noted it may require further capacity addition in future. Accordingly, the Board, *inter alia*, has approved, the following proposals, subject to such regulatory/statutory approvals as may be required, including approval of the shareholders of the Company:

- 1) Preferential issue of warrants convertible into equivalent number of equity shares to GPL Finance Limited, a member of Promoter Group, for an aggregate amount upto Rs. 150 Crore (Rupees One Hundred and Fifty Crore only), in accordance with the Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("**Preferential Issue**").
- 2) Raising of funds through a Qualified Institutions Placement ("**QIP**") for an aggregate amount not exceeding Rs. 350 Crore (Rupees Three Hundred and Fifty Crore only) by issue of equity shares of face value of Rs.10 each ("**Equity Shares**") in accordance with the Chapter VI of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, the Companies Act, 2013, and the rules made thereunder, including the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014, and any other applicable laws, each as amended, and related matters thereto.

The Company will be seeking approval of the shareholders for the proposed Preferential issue and QIP by way of Postal Ballot subject to applicable provisions/circulars issued by Ministry of Corporate Affairs from time to time.

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 9:15 A.M. and concluded at **12:30 P.M.**

Thanking You.

Yours faithfully,
For Ganesha Ecosphere Limited

Bharat Kumar Sajnani
Company Secretary cum Compliance Officer

Annexure – A

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

Preferential Issue

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	Upto Rs. 150 Crore (Rupees One Hundred and Fifty Crore only)
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 b. issue price/allotted price (in case of convertibles) c. number of investors	Not Applicable
	iii. in case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument	a. Each of the warrants are convertible into equivalent number of Equity Shares within a period of eighteen months from the date of allotment. b. An amount equivalent to at least 25% of the price fixed per Warrant/ resulting equity share shall be payable at the time of subscription and allotment of warrants, and the remaining 75% of the Issue Price per Warrant shall be payable on the exercise of options against each such warrant. c. In the event that the Proposed 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 Proposed Allottee shall be forfeited by the Company.

Qualified Institutions Placements

Sr. No.	Particulars of Securities	Details of Securities
1.	Type of securities proposed to be issued	Equity Shares of face value of Rs. 10 each
2.	Type of issuance	Qualified Institutions Placement to Qualified Institutional Buyers in terms of Chapter VI of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended
3.	Total number of securities proposed to be issued or the total amount for which the securities will be issued	Up to Rs. 350 Crore (Rupees Three Hundred and Fifty Crore only)