



GANESHA ECOSPHERE LIMITED

GESL/2023-24

March 7, 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

Sub: Outcome of the Nomination and Remuneration Committee Meeting of Ganesha Ecosphere Limited held on March 7, 2024

Ref: Grant of Options under Ganesha Ecosphere Employees' Stock Option Scheme 2021

Dear Sir/Ma'am,

In accordance with the provisions of the Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the Nomination and Remuneration Committee of Ganesha Ecosphere Limited (*the "Company"*) at its meeting held on March 7, 2024 has approved grant of 39194 Employee Stock Options (*"Options"*) convertible into equal number of Equity Shares of the Company of face value of Rs. 10/- each, to the eligible employees of the Company and its Subsidiary Companies under the Ganesha Ecosphere Employees' Stock Option Scheme 2021 (*"Scheme"*).

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 are provided in **Annexure**.

The meeting commenced at 4:00 P.M. and concluded at 5:30 P.M.

Kindly take the above on record and oblige.

Thanking you,

Yours faithfully

For Ganesha Ecosphere Limited

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

Detailed information as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023:

Sl. No.	Particulars	Details
1.	Brief details of options granted	Grant of 39194 options to eligible employees. Effective grant date being March 7, 2024
2.	Whether the scheme is in terms of SEBI (SBEB) Regulations, 2021 (if applicable)	Yes
3.	Total number of shares covered by these options	39194 Equity Shares of face value Rs. 10/- each (Each Option is convertible into one Equity Share of the Company).
4.	Pricing Formula	Based upon the Average cost of acquisition of the Shares through secondary market acquisition by Ganesha Employees' Welfare Trust, the exercise price was determined at Rs. 543/- per Option.
5.	Options Vested /Date of Vesting	The entire granted Options shall vest on March 7, 2025, i.e. after one year from the grant date.
6.	Time within which option may be exercised	All Options upon vesting shall be exercisable within 3 years from the date of vesting.
7.	Options exercised	Not Applicable.
8.	Money realized by exercise of Options	Not Applicable.
9.	The total number of Shares arising as a result of exercise of Option	No new Equity Shares shall arise as the Scheme is implemented via secondary market acquisition. However, the Employees may get 39194 Equity Shares of face value Rs. 10/- each, in aggregate (<i>deeming all granted options are vested and exercised fully</i>).
10.	Options lapsed	Not Applicable.
11.	Variation in terms of Options	Not Applicable

12.	Brief details of significant terms	<p>The Scheme is administered by the Nomination and Remuneration Committee of the Board of Directors and being implemented through trust route.</p> <p>The grant of Options is based upon the eligibility criteria as mentioned in the Scheme.</p> <p>The granted Options, once vested shall entitle the Option holder to either exercise or cashless exercise the Options in accordance with terms and conditions of the Scheme.</p> <p>The granted Options shall vest on March 7, 2025, i.e. after one year from the grant date.</p> <p>Each Option is convertible into one Equity Share of the Company.</p>
13.	Subsequent changes or cancellation or exercise of such Options	Not Applicable.
14.	Diluted earnings per share pursuant to the issue of equity shares on exercise of Options.	Not Applicable.