



GANESHA ECOSPHERE LIMITED

GESL/2023-24/

January 30, 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 Capital Raising Committee of Ganesha Ecosphere Limited held on
January 30, 2024**

Reg: Qualified institutions placement of equity shares of face value Rs. 10 each (the "Equity Shares") by Ganesha Ecosphere Limited (the "Company") under the provisions of Chapter VI of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "SEBI ICDR Regulations"), Section 42 and 62(1)(c) of the Companies Act, 2013, as amended read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended (the "PAS Rules"), and other applicable provisions of the Companies Act, 2013. (the "Issue").

Dear Sir/ Madam,

1. We wish to inform you that pursuant to the approval accorded by the Board of Directors of the Company (the "**Board**"), at its meeting held on November 24, 2023 and the special resolution passed by the shareholders of the Company dated January 13, 2024 through postal ballot, the Capital Raising Committee ("**Committee**") of the Company has, at its meeting held today i.e., January 30, 2024, *inter alia*, passed resolutions for the following:
 - a. Authorizing the **opening of the Issue today, i.e., January 30, 2024**
 - b. Approving and adopting the **Preliminary Placement Document dated January 30, 2024** and the application form in connection with the Issue; and
 - c. Approving the **floor price for the Issue, being Rs. 995.06 per Equity Share ("Floor Price")**, based on the pricing formula as prescribed under the SEBI ICDR Regulations.

2. In relation to the Issue, we will file the Preliminary Placement Document with your office today, i.e., January 30, 2024.
3. We further wish to inform you that the Committee has fixed **January 30, 2024 as the 'Relevant Date' for the purpose of the Issue**, in terms of the Regulation 171(b)(i) of the SEBI ICDR Regulations and accordingly, the floor price in respect of the aforesaid Issue has been determined, based on the pricing formula as prescribed under Regulation 176(1) of the SEBI ICDR Regulations, as **Rs. 995.06** per Equity Share. The Company may offer a discount of not more than 5% on the floor price so calculated for the Issue in terms of Regulation 176(1) of the SEBI ICDR Regulations.
4. In terms of Regulation 29(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI LODR Regulations**"), we wish to inform you that a meeting of the Committee is scheduled to be held on **February 2, 2024** to, *inter alia*, consider and approve the issue price (including a discount, if any thereto) for the Equity Shares to be allotted to qualified institutional buyers pursuant to the Issue.

The meeting of the Committee commenced at 6:15 p.m. and concluded at **7:05** p.m.

We request you to take the above on record and the same be treated as compliance under Regulations 29(1), 30 and other applicable provisions of the SEBI LODR Regulations.

Thanking you,

Yours faithfully,

For Ganesha Ecosphere Limited

(Bharat Kumar Sajnani)
Company Secretary