



GANESHA ECOSPHERE LIMITED

GESL/2024-25

September 11, 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.: Incorporation of a Joint Venture Company

Dear Sir/ Ma'am,

In furtherance to our letter dated September 4, 2024 and pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are pleased to inform that a Joint Venture Company in the name of 'GANESHA RECYCLING CHAIN PRIVATE LIMITED' (CIN: U38210UP2024PTC209197) has been incorporated on September 10, 2024 in collaboration with RACE ECO CHAIN LIMITED (CIN: L37100DL1999PLC102506) to set up washing plants for producing pet flakes.

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

Kindly take the above on record and oblige.

Thanking you,

Yours faithfully,

For Ganesha Ecosphere Ltd.

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

Encl: As above

Disclosure of acquisition (including agreement to acquire):

| S. No. | Particulars | Details |
|--------|--|---|
| 1. | Name of the target entity, details in brief such as size, turnover etc.; | GANESHA RECYCLING CHAIN PRIVATE LIMITED (“Entity”) Authorized Share Capital: Rs.10,00,00,000/- (Rupees Ten Crore Only) Paid-up Share Capital: Rs.6,00,00,000/- (Rupees Six Crore Only). Turnover: Not Applicable |
| 2. | Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arms length”. | No. However, the Entity has become an associate of the Company and related party of the Company/ its subsidiaries. Further, Shri Gopal Agarwal (Chief Financial Officer of the Company) and Shri Prashant Khandelwal (Chief Financial Officer of a wholly owned subsidiary) are first directors of the Entity. |
| 3. | Industry to which the entity being acquired belongs | Plastic Recycling |
| 4. | Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity) | It is a part of the Company’s strategic investment to strengthen its raw material supply chain of PET waste. |
| 5. | Brief details of any governmental or regulatory approvals required for the acquisition | No governmental or regulatory approval is required for such investment. |
| 6. | Indicative time period for completion of the acquisition | Not Applicable. |
| 7. | Consideration - whether cash consideration or share swap or any other form and details of the same | Cash |

| | | |
|-----|---|--|
| 8. | Cost of acquisition or the price at which the shares are acquired | The Company has subscribed 29,40,000 (Twenty Nine Lakh Forty Thousand) Equity Shares at the face value of Rs. 10/- each aggregating to Rs. 2,94,00,000/- (Rupees Two Crore Ninety-four Lakh Only). |
| 9. | Percentage of shareholding / control acquired and / or number of shares acquired | 49% |
| 10. | Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief) | GANESHA RECYCLING CHAIN PRIVATE LIMITED is incorporated on September 10, 2024; History of last 3 years turnover: Not applicable Country: India |