



GESL/2020-21/

GANESHA ECOSPHERE LIMITED

January 19, 2021

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 Board Meeting

Dear Sir/ Ma'am,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company, at its meeting held on January 18, 2021, has *inter-alia* transacted the following business subject to the approval of members:

1. Approved Ganesha Ecosphere Employees' Stock Appreciation Rights Scheme 2021 ("SAR Scheme"), as per SEBI (Share Based Employee Benefits) Regulations, 2014 ("SEBI SBEB Regulations") for the employees of the Company as well as of its Subsidiary Companies.
2. Approved to set up an Employee Welfare Trust to undertake acquisition of the Company's equity shares from secondary market for implementation of the Scheme in accordance with the SEBI (Share Based Employee Benefits) Regulations, 2014.
3. Approved adoption of the new set of Articles of Association of the Company in substitution and supersession of the existing Articles of Association.

The approval of members on the above matters shall be obtained through postal ballot. The Postal Ballot Notice and other relevant information/documents will be submitted in due course.

Further, the details as required under the aforesaid regulation read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015, are given as Annexure A.

The Board Meeting commenced at 3:00 P.M. and concluded at 4:00 P.M.

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

S. No.	Particulars	Details
1.	Brief details of Scheme	<p>Ganesha Employees' Stock Appreciation Scheme 2021 (hereinafter inferred to as the "SAR Scheme") is a long-term incentive plan for the welfare of eligible employees of the Company and those of its Subsidiaries.</p> <p>The Nomination and Remuneration Committee of the Board of Directors (the "NRC") as provided under Section 178 of the Companies Act, 2013, as amended (the "Act"), shall act as the Compensation Committee for the purpose of implementation, administration and superintendence of the SAR Scheme.</p> <p>The Scheme will be implemented through a Trust, wherein the Trust shall acquire the Equity Shares of the Company from the secondary market, within the limits as prescribed under SBEB Regulations read with the Act, at a price to be decided by the NRC.</p> <p>The Objectives of the SAR Scheme are:</p> <ul style="list-style-type: none"> • To promote desired behaviour amongst employees for meeting long term business objectives of the company; • To enable retention of desired employees in the company; • To enable attraction of talent specially to challenging roles; and • To provide a wealth building dimension to the remuneration structure.
2.	Whether the scheme is in terms of SEBI (SBEB) Regulations, 2014 (if applicable).	Yes
3.	Brief details of Stock Appreciation Rights (SARs) covered and Total number of shares covered by the Options / SARs as may be granted.	<p>Subject to Members' approval and any other requisite approvals, Stock Appreciation Rights ("SARs") may be granted to the eligible employees by the NRC, from time to time, upto the limits prescribed under the SBEB Regulations which is 5% of the paid up share capital of the Company, presently resulting in 10,91,470 SAR. Each SAR shall correspond to 1 Equity Share of the Company.</p> <p>In case of any corporate action(s) such as rights issue, bonus issue, merger and sale of division, split or consolidation among others, a fair and reasonable adjustment shall be made to the SARs granted under the SAR Scheme in accordance with SBEB Regulations.</p> <p>The NRC shall have the right to settle the SARs upon exercise, through cashless mechanism and shall take all steps required under the applicable laws to enable such settlement.</p>
4.	Pricing formula	To be finalized upon Members' approval.
5.	Option Vested	Not Applicable
6.	Time within which Option/ SAR may be exercised	To be finalized upon Members' approval.
7.	Options/SARs exercised /lapsed	Not Applicable
8.	Money realized by exercise of options and total number of shares arising as a result of exercise of option	Not Applicable
9.	The total number of shares arising as a result of exercise of option	Not Applicable as SAR shall be settled through cashless mechanism.
10.	Options lapsed	Not Applicable
11.	Variation of terms of options	Not Applicable
12.	Subsequent changes or cancellation or exercise of such options	Not Applicable
13.	Diluted earnings per share pursuant to issue of equity shares on exercise of options.	Not Applicable