

Format for disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

1. Name of the Target Company (TC)	GANESHA ECOSPHERE LTD. (formerly known as Ganesh Polytex Ltd.)		
2. Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	GPL FINANCE LTD		
3. Whether the acquirer belongs to Promoter/Promoter group	Yes		
4. Name(s) of the Stock Exchange(s) where the shares of TC are Listed	The Bombay Stock Exchange Limited The U.P. Stock Exchange Limited		
5. Details of the acquisition / disposal/holding of shares/voting rights/holding of the Acquirer and PAC	Number	% w.r.t. total share/voting capital wherever applicable	% w.r.t. total diluted share/voting capital of the TC(*)
<u>Before the acquisition/disposal under consideration, holding of:</u>			
a) Shares carrying voting rights	19,62,368	14.35%	10.98%
b) Voting rights (VR) otherwise than by shares	NIL	NIL	NIL
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the T C (specify holding in each category)	1,00,000 Warrants	--	0.56%
Total (a+b+c)	20,62,368	14.35%	11.54%
<u>Details of acquisition/sale</u>			
a) Shares carrying voting rights acquired/sold	1,00,000	0.66%	0.60%
b) VRs acquired /sold otherwise than by shares	NIL	NIL	NIL
c) Warrants/convertible securities/any other instrument			

that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold	NIL	NIL	NIL
Total (a+b+c)	1,00,000	0.66%	0.60%
After the acquisition/sale, holding of:			
a) Shares carrying voting rights	20,62,368	13.58%	12.36%
b) VRs otherwise than by shares			
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition.	NIL	NIL	NIL
	NIL	NIL	NIL
Total (a+b+c)	20,62,368	13.58%	12.36%
6. Mode of acquisition / sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).	PREFERENTIAL ALLOTMENT		
7. Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	5 TH December, 2011		
8. Equity share capital / total voting capital of the TC before the said acquisition / sale	Rs. 13,67,00,000/-		
9. Equity share capital/ total voting capital of the TC after the said acquisition / sale	Rs. 15,18,60,000/-		
10. Total diluted share/voting capital of the TC after the said acquisition/sale.	Rs. 16,68,60,000/- [@]		

(*) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

[@] Diluted Capital after acquisition excludes warrants cancelled on account of non-conversion.

For G P L Finance Ltd.

Signature of the acquirer/~~Director~~ / Authorised Signatory

Place: KANPUR

Date: 7.12.2011