

**Format for Disclosures under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

**Part-A - Details of the Acquisition**

1. Name of the Target Company (TC)	Ganesha Ecosphere Ltd.		
2. Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	MCA India Fund Limited		
3. Whether the acquirer belongs to Promoter/Promoter group	NO		
4. Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited, Mumbai, India		
5. Details of the acquisition as follows	Number	% w.r.t. total share/voting capital wherever applicable(*)	% w.r.t. total diluted share/voting capital of the TC(**)
<b>Before the acquisition under consideration, holding of acquirer along with PACs of:</b>			
a) Shares carrying voting rights	-	-	-
b) Shares in the nature of encumbrance (pledge/lien/non-disposal undertaking/ others)	-	-	-
c) Voting rights (VR) otherwise than by equity shares	-	-	-
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	-	-	-
e) Total (a+b+c+d)	NIL	NIL	NIL
<b>Details of acquisition</b>			
a) Shares carrying voting rights acquired	-	-	-
b) VRs acquired otherwise than by equity 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) acquired			
<i>i) Warrants (convertible into equal number of Equity Shares)</i>	250,000	-	-
<i>ii) Compulsorily Convertible Preference Shares (CCPS) (convertible into 2,725,877 Equity Shares)</i>	3,107,500	-	-
d) Shares in the nature of encumbrance (pledge/lien/non-disposal undertaking/ others)	-	-	-
e) Total (a+b+c+d)	<b>Warrants:</b> 250,000 <b>CCPS:</b> 3,107,500	-	15.52 <sup>@</sup>

Contd.....

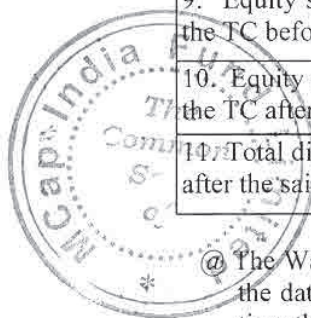
*Alt*



<b>After the acquisition, holding of acquirer along with PACs of:</b>			
a) Shares carrying voting rights	-	-	-
b) VRs otherwise than by equity 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			
<i>i) Warrants (convertible into equal number of Equity Shares)</i>	250,000	-	-
<i>ii) Compulsorily Convertible Preference Shares (CCPS) (convertible into 2,725,877 Equity Shares)</i>	3,107,500	-	-
d) Shares in the nature of encumbrance (pledge/lien/non-disposal undertaking/ others)	-	-	-
e) Total (a+b+c+d).	<b>Warrants:</b> 250,000 <b>CCPS:</b> 3,107,500	-	15.52 <sup>@</sup>
6. Mode of acquisition (e.g. open market / public issue / rights issue / preferential allotment / inter-se transfer/encumbrance, etc.)	Preferential Allotment		
7. Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc.	<p>i) <b>Warrants:</b> 250,000 Warrants would be convertible into equal number of Equity Shares of INR 10/- each of the Company at a price of INR 114/- Per Equity Share at any time within 18 months from the date of allotment of Warrants as per SEBI (ICDR) Regulations.</p> <p>ii) <b>Compulsorily Convertible Preference Shares (CCPS):</b> 3,107,500 CCPS of INR 100/- each will be convertible into 2,725,877 Equity Shares of INR 10/- each of the Company at a price of INR 114/- Per Equity Share at any time within 12 months from the date of allotment of CCPS as per SEBI (ICDR) Regulations.</p>		
8. Date of acquisition of/ date of receipt of intimation of allotment of shares / VR/ warrants/convertible securities/any other instrument that entitles the acquirer to receive shares in the TC.	3 <sup>rd</sup> October 2014		
9. Equity share capital / total voting capital of the TC before the said acquisition	INR 151,860,000/- divided into 15,186,000 Equity Shares of INR 10/- each.		
10. Equity share capital/ total voting capital of the TC after the said acquisition	INR 151,860,000/- divided into 15,186,000 Equity Shares of INR 10/- each.		
11. Total diluted share/voting capital of the TC after the said acquisition	INR 191,768,770/- <sup>#</sup> divided into 19,176,877 Equity Shares of INR 10/- each.		

<sup>@</sup> The Warrants and the CCPS of the TC allotted to the Acquirer do not carry any voting rights as of the date of allotment. Voting right will be granted on the date of conversion into equity at which time the appropriate filing would be made by the acquirer. On conversion of Warrants and CCPS, acquirer will hold 2,975,877 Equity Shares of the TC amounting to approx. 15.52% of the total Diluted Equity Share Capital of the TC.

Contd.....



*M. K. S.*

(#) The reference to the Total Diluted Share/ Voting Capital means the total number of Equity shares in the TC assuming full conversion of the Warrants and CCPS allotted by the TC to the acquirer and also includes 1,015,000 Warrants outstanding for conversion as on date, earlier allotted to Promoter Group & Others, convertible into equal number of Equity Shares of INR 10/- each of the Company.

  
Signature of the acquirer/ Authorised Signatory

Place: Mauritius

Date: 6 October 2014



(\*) Total Share Capital/ Voting Capital has been taken as per the latest filing done by the Company to the Stock Exchange under Clause 35 of the Listing Agreement.

(\*\*) 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.