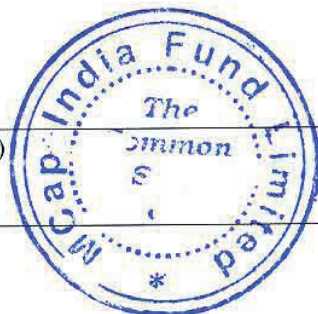


Format for Disclosures under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Part- A- Details of the Acquisition

1. Name of the Target Company (TC)	Ganesh 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 National Stock Exchange of India 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(**)
Before the acquisition under consideration, holding of acquirer along with PACs of:			
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)	-	-	-
<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	-	-
e) Total (a+b+c+d)	Warrants: 250,000 CCPS: 3,107,500	NIL	15.52
Details of acquisition			
a) Shares carrying voting rights acquired	2,725,877	14.40	14.21
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	-	-	-
d) Shares in the nature of encumbrance (pledge/lien/non-disposal undertaking/ others)	-	-	-
e) Total (a+b+c+d)	2,725,877	14.40	14.21

Net



Contd.....

After the acquisition, holding of acquirer along with PACs of:			
a) Shares carrying voting rights	2,725,877	14.40	14.21
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 Warrants (convertible into equal number of Equity Shares)	250,000	-	-
d) Shares in the nature of encumbrance (pledge/lien/non-disposal undertaking/ others)	-	-	-
e) Total (a+b+c+d).	Equity Shares: 2,725,877 Warrants: 250,000	14.40	15.52 [@]
6. Mode of acquisition (e.g. open market / public issue / rights issue / preferential allotment / inter-se transfer/encumbrance, etc.)	Allotment of Equity Shares against conversion of CCPS earlier allotted on preferential basis.		
7. Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc.	2,725,877 Equity Shares of INR 10/- each of the Company have been allotted at a price of INR 114/- per Equity Share, against conversion of 3,107,500 CCPS of INR 100/- each earlier allotted on preferential basis.		
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 August 2015		
9. Equity share capital / total voting capital of the TC before the said acquisition	INR 162,010,000/- divided into 16,201,000 Equity Shares of INR 10/- each.		
10. Equity share capital/ total voting capital of the TC after the said acquisition	INR 189,268,770/- divided into 18,926,877 Equity Shares of INR 10/- each.		
11. Total diluted share/voting capital of the TC after the said acquisition	INR 191,768,770/- divided into 19,176,877 Equity Shares of INR 10/- each.		

@ Voting right on warrants will be granted on the date of conversion into equity at which time the appropriate filing would be made by the acquirer.

Signature of the acquirer / Authorised Signatory

Place: Mauritius

Date: 10 August 2015

(*) 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.