



GESL/2018-19

# GANESHA ECOSPHERE LTD.

(FORMERLY KNOWN AS GANESH POLYTEX LTD.)

May 2, 2018

The General Manager  
Department of Corporate Services  
**The BSE Limited**  
Listing Division  
Sir PhirozeJeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai - 400 001  
Scrip Code: 514167

The Manager  
Listing Department  
**National Stock Exchange of India Limited**  
Exchange Plaza  
BandraKurlaComplex  
Bandra (East)  
Mumbai - 400 051  
Scrip Symbol: GANECOS

Dear Sir/ Ma'am,

**Sub: Outcome of the Capital Raising Committee Meeting of Ganesha Ecosphere Limited (the "Company") held today in connection with the Qualified Institutions Placement ("QIP")**

This is to inform you that subsequent to the approval accorded by the Board of Directors of the Company, at its meeting held on August 12, 2017 and the approval of the shareholders of the Company by way of a special resolution in the annual general meeting held on September 25, 2017 for the QIP, the Capital Raising Committee of the Company today i.e. May 2, 2018 has, *inter alia* passed the following resolutions:

- Authorizing the opening of the QIP on May 2, 2018;
- Approving the preliminary placement document dated May 2, 2018 in connection with the QIP, (the "Preliminary Placement Document"); and
- Approval of the floor price for the QIP.

Further, the 'Relevant Date' for this purpose, in terms of Regulation 81(c) (i) of the SEBI ICDR Regulations, is May 2, 2018 and accordingly, the floor price in respect of the aforesaid QIP, based on the pricing formula as prescribed under Regulation 85(1) of the SEBI ICDR Regulations is Rs. 396.13 per Equity Share. Pursuant to Regulation 85 of the SEBI ICDR Regulations, and further to the shareholder's resolution dated September 25, 2017, the Company may offer a discount of not more than 5% on the floor price so calculated for the QIP.

We further wish to inform you that a meeting of the Capital Raising Committee of the Company is scheduled to be held on May 7, 2018 *inter alia*, to consider and approve the Issue Price for Equity Shares of the Company including a discount, if any thereto, to be issued in the QIP in accordance with Chapter VIII and other applicable provisions of SEBI Regulations and Section 42 of the Companies Act, 2013 read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014.

We enclose herewith certified true copy of the resolution passed by the Capital Raising Committee of Board of Directors of the Company.

The meeting of the Committee commenced at 7:45 p.m. and concluded at 8:15 p.m.

Kindly take the above on record and oblige.

The receipt may please be acknowledged.

Thanking you,

Yours faithfully  
For Ganesha Ecosphere Limited

(Sharad Sharma)  
Joint Managing Director

Encl: as above



## GANESHA ECOSPHERE LTD.

**CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE 1<sup>ST</sup> MEETING OF F.Y. 2018-19 OF CAPITAL RAISING COMMITTEE OF THE BOARD OF DIRECTORS OF GANESHA ECOSPHERE LTD. HELD ON WEDNESDAY, 2<sup>ND</sup> MAY, 2018 AT 7:45 P.M. AT THE ADMINISTRATIVE OFFICE OF THE COMPANY AT 113/216-B, FIRST FLOOR, SWAROOP NAGAR, KANPUR- 208002.**

**AUTHORISING THE OPENING OF THE QUALIFIED INSTITUTIONS PLACEMENT AND APPROVING THE PRELIMINARY PLACEMENT DOCUMENT**

“RESOLVED THAT the proposed issue of Equity Shares of face value of Rs. 10 each of Ganesha Ecosphere Ltd. (the “Company”) (the “Equity Shares”), through a Qualified Institutions Placement in accordance with Chapter VIII and other applicable provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended (the “SEBI Regulations”), and Section 42 and 62 of the Companies Act, 2013 read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 (the “Issue”), be and is hereby opened.”

“RESOLVED FURTHER THAT the relevant date for the determination of the minimum price at which the Equity Shares shall be issued pursuant to the Issue in accordance with the SEBI Regulations, shall be the date of this resolution i.e. 02.05.2018.”

“RESOLVED FURTHER THAT the floor price of Rs. 396.13 for the issue of Equity Shares offered in the Issue, based on the provisions of the Regulation 85 of the SEBI Regulations or any other applicable provisions of the SEBI Regulations, be and is hereby taken on record.”

“RESOLVED FURTHER THAT the Issue be and is hereby opened today, i.e., 02.05.2018 for receiving bids in connection with the Equity Shares offered in the Issue, and that the Committee shall decide the bid closing date in connection with the Issue, pursuant to Chapter VIII of the SEBI Regulations.”

“RESOLVED FURTHER THAT the Preliminary Placement Document, the Placement Agreement between the Company and the Book Running Lead Manager (“**Placement Agreement**”) and the Escrow Agreement between the Company, the Book Running Lead Manager and the Escrow Agent (“**Escrow Agreement**”), a copy of each of which was placed before the Committee duly initialed by Shri Sharad Sharma, Joint Managing Director of the Company for the purpose of identification, be and are hereby approved for filing with the stock exchanges, the Registrar of Companies, SEBI and any other regulatory authority, as may be required.”

“RESOLVED FURTHER THAT the common seal of the Company, if required to be affixed in India on any agreement, undertaking, deed or other document be affixed, in the presence of any two Directors of the Company or one Director and Company Secretary of the Company.”

“RESOLVED FURTHER THAT a copy of the foregoing resolution duly certified by any Director / Company Secretary and the Preliminary Placement Document be forwarded to, or filed with the concerned authorities, as may be required.”

For GANESHA ECOSPHERE LTD.

(Sharad Sharma)

Joint Managing Director

“RESOLVED FURTHER THAT Shri Sharad Sharma, Joint Managing Director of the Company be and is hereby authorized to make any changes to the Preliminary Placement Document and the Placement Document that he, in his absolute discretion, thinks fit and also to effect and/ or carry out such alterations, additions, omissions, variations, amendments or corrections in the Preliminary Placement Document and Placement Document as may be necessary or desirable.”

“RESOLVED FURTHER THAT Shri Sharad Sharma, Joint Managing Director of the Company be and is hereby authorized to sign the Preliminary Placement Document and the Placement Document on behalf of the Company, and all other documents required in connection with the Issue, including but not limited to Placement Agreement and the Escrow Agreement.”

“RESOLVED FURTHER THAT Shri Sharad Sharma, Joint Managing Director of the Company be and is hereby authorized to open one or more escrow accounts in the name of the Company styled as “GANESHA ECOSPHERE LTD. – QIP ESCROW ACCOUNT” for the purpose of the Issue and do all such acts, deeds, matters and things and execute all such deeds, documents, instruments and writings, as desirable in connection with these or, incidental thereto.”

“RESOLVED FURTHER THAT Shri Sharad Sharma, Joint Managing Director of the Company be and is hereby authorized either on his own or through the agency to undertake the necessary steps including but not limited to execution and signing of letters, applications, forms or other documents and writings in connection with circulation of the Preliminary Placement Document and the application form(s) to the prospective investors; receive application forms, and take such actions or give such directions as may be necessary or desirable.”

“RESOLVED FURTHER THAT Shri Sharad Sharma, Joint Managing Director and Shri Bharat Kumar Sajani, Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things, as may be required to give effect to the above resolutions, including all such acts, deeds, matters and things as may be required by the stock exchanges, the SEBI or any other governmental or regulatory authority in connection with the Issue.”

**Certified True Copy**

For Ganesha Ecosphere Ltd.



(Sharad Sharma)

Joint Managing Director