



GANESHA ECOSPHERE LTD.

(FORMERLY KNOWN AS GANESH POLYTEX LTD.)

GESL/2018-19/

May 7, 2018

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

To,
The Manager
Listing Department
National Stock Exchange of India Limited
Exchange Plaza
Bandra Kurla Complex
Bandra (East)
Mumbai - 400 051
Scrip Symbol: GANECOS

Dear Sir/ Ma'am,

Subject: Qualified Institutions Placement of equity shares of face value Rs. 10 each (the "Equity Shares") of Ganesha Ecosphere Limited (the "Company") under Chapter VIII of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended ("SEBI ICDR Regulations") and Section 42 of the Companies Act, 2013 (the "Issue") read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 ("the QIP").

We wish to inform you that in respect of the QIP, the Capital Raising Committee (the "**Committee**") of the Company has at its meeting held today i.e. May 7, 2018, *inter alia* passed the following resolutions:

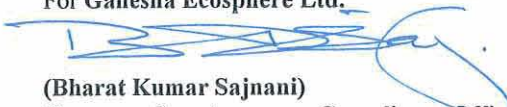
1. Approved and declared closure of the QIP today i.e. May 7, 2018;
2. Determined and approved the issue price of Rs. 377/- per Equity Share (including a premium of Rs. 367/- per Equity Share), after giving discount of 4.83% i.e. Rs. 19.13 per Equity Share, to the Floor Price of Rs. 396.13 per Equity Share as per the SEBI ICDR Regulations and shareholders' approval at the annual general meeting held on September 25, 2017, for the Equity Shares to be issued and allotted to eligible Qualified Institutional Buyers in the QIP;
3. Approved and adopted the Placement Document dated May 7, 2018 in connection with the QIP; and
4. Approved the Confirmation of Allocation Note for the allocation of 26,52,520 Equity Shares to the aforementioned Qualified Institutional Buyers.

The meeting of the Committee commenced at 6:30 p.m. and concluded at 7:15 p.m.

We request you to take the above on record and the same be treated as compliance under the applicable clauses(s) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

Thank you.

For Ganesha Ecosphere Ltd.


(Bharat Kumar Sajnani)
Company Secretary-cum-Compliance Officer