



GANESHA ECOSPHERE LIMITED

CIN: L51109UP1987PLC009090

Regd. Office: Raipur (Rania), Kalpi Road, Distt. Kanpur Dehat (U.P.)-209304

E-mail : secretarial@ganeshaecosphere.com, Website: www.ganeshaecosphere.com

Tel. No. 0512- 2555505-06, +91-9198708383

POSTAL BALLOT NOTICE

Notice is hereby given to the Members of **GANESHA ECOSPHERE LIMITED** (“the **Company**”) pursuant to the provisions of Section 110 read with Section 108 of the Companies Act, 2013, as amended (“the **Act**”) read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 (“the **Rules**”) (including any statutory modification(s) or re-enactment thereof for the time being in force), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”), Secretarial Standard on General Meetings (SS-2) issued by Institute of Company Secretaries of India read with the General Circulars No. 14/2020 dated 8th April, 2020, No. 17/2020 dated 13th April, 2020, No. 22/2020 dated 15th June, 2020, No. 33/ 2020 dated 28th September, 2020 and No. 39/ 2020 dated 31st December, 2020, No. 10/2021 dated 23rd June, 2021, No. 20/2021 dated 8th December, 2021, No. 3/2022 dated 5th May, 2022 , No. 11/2022 dated 28th December, 2022 and No. 09/2023 dated 25th September, 2023 and No. 09/2024 dated 19th September, 2024 issued by the Ministry of Corporate Affairs, Government of India (“**MCA Circulars**”), that the resolutions appended below are proposed to be passed through Postal Ballot by way of electronic voting (“remote e-voting”).

A Statement pursuant to the provisions of Section 102(1) of the Act, setting out the material facts relating to the resolutions mentioned in this Postal Ballot Notice is appended hereto for your consideration.

In terms of the requirements specified in the MCA Circulars, the Company is sending this Notice in electronic form only by e-mail to its members who have registered their e-mail address with the Company/Registrar and Share Transfer Agent or Depository(ies)/ Depository Participants. Accordingly, physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope will not be sent to the Members for this Postal Ballot.

The Board of Directors of the Company has appointed Shri S. K. Gupta, Practicing Company Secretary (Fellow Membership No. 2589 and Certificate of Practice No. 1920), as the Scrutinizer and Ms. Divya Saxena, Practicing Company Secretary (Fellow Membership No. 5639 and Certificate of Practice No. 5352) as the Alternate Scrutinizer, for scrutinizing the Postal Ballot through remote e-voting process in a fair and transparent manner.

In conformity with the applicable provisions of the Act and the Rules made thereunder read with MCA Circulars, Members can vote only through remote e-voting. For this purpose, the Company has engaged the services of National Securities Depository Limited (“NSDL”) to enable the Members to cast their votes electronically. Members are requested to read the notes under the Section “Voting through electronic means” to this Postal Ballot Notice for the details of the procedure to cast their votes through remote e-voting.

The remote e-voting facility will be available during the following voting period:

Commencement of e-voting:	5th November, 2024 from 10:00 A.M.
End of e-voting:	4th December, 2024 at 5:00 P.M.

Once a member cast the vote on the Resolution, he or she will not be allowed to change it subsequently. Assent or Dissent of the members on the resolutions mentioned in the Notice would

only be taken through the e-voting system as per the MCA Circulars. The e-voting facility will be disabled immediately thereafter and will not be allowed beyond the said date and time.

Upon completion of the e-voting process, the Scrutinizer will submit his report to the Chairman of the Company or any other person authorized by him and the result of the Postal Ballot through remote e-voting will be announced on or before **6th December, 2024**. The said result along-with the Scrutinizer's Report will be displayed at Registered Office and Corporate Office of the Company and posted on the Company's website www.ganeshaccosphere.com and on the website of NSDL at www.evoting.nsdl.com. The result will simultaneously be communicated to the Stock Exchanges, where the shares of the Company are listed.

The Resolutions, if approved with the requisite majority through Postal Ballot, shall be deemed to have been passed, on the last date specified for remote e-voting i.e. **4th December, 2024**.

SPECIAL BUSINESS:

1. To appoint Shri Jagat Jit Singh (DIN: 10765423), as an Independent Director of the Company and in this regard to consider and, if thought fit, to pass the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), as amended, read with Articles of Association of the Company, Shri Jagat Jit Singh (DIN: 10765423), who was appointed as a Non- Executive Independent Director of the Company with effect from September 5, 2024, by the Board of Directors of the Company on the recommendation of Nomination and Remuneration Committee and who being eligible has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act along with the rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations and in respect of whom the Company has received notice in writing under Section 160(1) of the Act, from a member proposing his candidature for the office of an Independent Director, be and is hereby appointed as a Non- Executive Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 5 (Five) consecutive years with effect from September 5, 2024.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to do all acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

2. To appoint Shri Akshay Kumar Gupta (DIN: 00004908), as an Independent Director of the Company and in this regard to consider and, if thought fit, to pass the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), as amended, read with Articles of Association of the Company, Shri Akshay Kumar Gupta (DIN: 00004908), who was appointed as a Non- Executive Independent Director of the Company with effect from September 5, 2024, by the Board of Directors of the Company on the recommendation of Nomination and

Remuneration Committee and who being eligible has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act along with the rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations and in respect of whom the Company has received notice in writing under Section 160(1) of the Act, from a member proposing his candidature for the office of an Independent Director, be and is hereby appointed as a Non- Executive Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 5 (Five) consecutive years with effect from September 5, 2024.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to do all acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

3. Approval to amend the Ganesha Ecosphere Employees’ Stock Option Scheme 2021 and in this regard to consider and, if thought fit, to pass the following resolution as a Special Resolution:

“RESOLVED THAT in furtherance to the earlier Special Resolution passed by the members of the Company by way of postal ballot on 26th February, 2021 and pursuant to the provisions of Section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013 and rules made there under (including any statutory modification(s) or re-enactment thereof), Regulation 3 and 7 of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (**“SEBI (SBEB & SE) Regulations”**), the Memorandum and Articles of Association of the Company and any other applicable and prevailing statutory Guidelines / Circulars in that behalf and subject to such other approval(s), consent(s), permission(s) and/or sanction(s) as may be necessary from the appropriate regulatory authority(ies) / institution(s) and such conditions and modifications as may be prescribed / imposed by the appropriate regulatory authority(ies) / institution(s) while granting such approval(s), consent(s), permission(s) and / or sanction(s), the consent of the Members of the Company be and is hereby accorded to amend the Ganesha Ecosphere Employees’ Stock Option Scheme 2021 (**“the Scheme”**) in the manner as defined in the Explanatory Statement and the Board of Directors (*hereinafter referred to as the “Board” which term shall be deemed to include the Nomination and Remuneration Committee, which the Board has constituted to exercise its powers, including the powers, conferred by this resolution*) be and is hereby authorised to create, grant, issue and allot under the Scheme in one or more tranches not exceeding 10,52,275 (Ten Lakh Fifty Two Thousand Two Hundred and Seventy Five) Employee Stock Options (**“Options”**) remaining under the Scheme as on date (*or such other adjusted figure for any bonus, stock splits or consolidations or other reorganization of the capital structure of the Company as may be applicable from time to time*), to the Ganesha Employees’ Welfare Trust (**“Trust”**) for the benefit of the eligible employees of the Company and its Subsidiary Company(ies) (in India or outside India) under the provisions of the Scheme, exercisable into not more than 10,52,275 (Ten Lakhs Fifty Two Thousand Two Hundred and Seventy Five) Equity Shares of face value of Rs. 10/- each (*or such other adjusted figure for any bonus, stock splits or consolidations or other reorganization of the capital structure of the Company as may be applicable from time to time*) and thereby enabling the Trust to acquire the Equity Shares by way of fresh allotment from the Company, along with the existing mode of acquisition by way of Secondary acquisition from the market, that can be transferred to eligible employees upon exercise of Options, in one or more tranches, and at such price or prices and on such terms and conditions, as may be determined by the Board, for the purpose of implementation of the Scheme and aligning the Scheme with the provisions of the SEBI (SBEB & SE) Regulations.”

“RESOLVED FURTHER THAT the Equity Shares, to be issued and allotted by the Company under the Scheme and transferred by the Trust shall rank *pari-passu* in all respects with the then existing Equity Shares of the Company.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized at any time to modify, change, vary, alter, amend, suspend or terminate the Scheme subject to compliance with the SEBI (SBEB & SE) Regulations and other applicable laws, rules and regulations, as may be prevailing at that time and also to appoint Advisors, Merchant Bankers, Consultants or Representatives, being incidental for the effective implementation and administration of the Scheme and to make applications to the appropriate Authorities, for their requisite approvals and to take all necessary actions and with power on behalf of the Company to settle all such questions, issues, difficulties or doubts that may arise in this regard and further to execute all such documents, writings and to give such directions and or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension or termination of the Scheme and do all other things incidental and ancillary thereof.”

“RESOLVED FURTHER THAT the Board is hereby authorized to finalise, execute and make the necessary filings, writings and documents with the SEBI, the Stock Exchanges, Depositories, Registrar of Companies and other authorities in connection with the above and to take all such steps and do all such acts as may be incidental or ancillary thereto, including delegating the aforesaid power and authority to any Committee of Directors, with power to further delegate such powers to any executives/ officers of the Company to do all such acts, deeds, matters and things as also to execute such documents as may be necessary in this regard.”

“RESOLVED FURTHER THAT the Board of Directors be and is hereby also authorised to nominate and appoint one or more persons for carrying out any or all of the activities that the Board is authorized to do for the purpose of giving effect to this resolution.”

4. Approval to extend the benefit of amendments in Ganesha Ecosphere Employees’ Stock Option Scheme 2021 to the Employees of Subsidiary Company(ies) (in India or outside India) of the Company and in this regard to consider and, if thought fit, to pass the following resolution as a Special Resolution:

“RESOLVED THAT in furtherance to the earlier Special Resolution passed by the members of the Company by way of postal ballot on 26th February, 2021 and pursuant to the provisions of Section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013 and rules made there under (including any statutory modification(s) or re-enactment thereof), Regulation 7 of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (**“SEBI (SBEB & SE) Regulations”**), the Memorandum and Articles of Association of the Company and any other applicable and prevailing statutory Guidelines / Circulars in that behalf and subject to such other approval(s), consent(s), permission(s) and/or sanction(s) as may be necessary from the appropriate regulatory authority(ies) / institution(s) and such conditions and modifications as may be prescribed / imposed by the appropriate regulatory authority(ies) / institution(s) while granting such approval(s), consent(s), permission(s) and / or sanction(s), the consent of the Members of the Company be and is hereby accorded to the Board of Directors (*hereinafter referred to as the “Board” which term shall be deemed to include the Nomination and Remuneration Committee, which the Board has constituted to exercise its powers, including the powers, conferred by this*

resolution) to extend the benefit of amendments as approved in the Ganesha Ecosphere Employees' Stock Option Scheme 2021 (**"the Scheme"**) in the manner as defined in the Explanatory Statement including the grant of Employee Stock Options (**"Options"**) and issue, allot and transfer the Equity Shares (**"Shares"**) thereunder, to the Trust for the benefit of Employees of the Subsidiary Company(ies), in India or outside India, of the Company at such price and on such terms and in such manner as the Board of Directors may decide in accordance with the provisions of the applicable laws and the provisions of the Scheme."

"RESOLVED FURTHER THAT the Board of Directors, subject to compliance with the SEBI (SBEB & SE) Regulations, 2021, and other applicable laws, rules and regulations, be and are hereby authorized to do all such acts, deeds, matters and things as it may in its absolute discretion deems fit for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard and further to execute all such documents, writings and to give such directions and/or instructions as may be necessary or expedient to give effect to the Resolution and do all other things incidental and ancillary thereof."

Date: 4th November, 2024

By Order of the Board

**Registered Office:
Raipur, (Rania), Kalpi Road,
Distt. Kanpur Dehat.**

**sd/-
(Bharat Kumar Sajnani)
Company Secretary
FCS: 7344**

Notes:

1. A Statement pursuant to Section 102(1) of the Companies Act, 2013 in respect of Special Business as set out above is annexed hereto.
2. In compliance with MCA circulars, the Postal Ballot Notice is being sent only in electronic mode to those Members whose names appear in the Register of Members/ list of Beneficial Owners as received from NSDL/CDSL as on **25th October, 2024 ("Cut-off Date")** and who have registered their e-mail ids with the Company/Registrar or the Depository(ies)/ Depository Participant(s).
3. The physical copy of the Postal Ballot Notice along with Postal Ballot Form and postage pre-paid reply envelope will not be sent to the Members for this Postal Ballot in terms of the said MCA Circulars and the Members shall communicate their assent/ dissent on the resolutions only through the remote e-voting system.
4. The Postal Ballot Notice is available on the website of the Company at www.ganeshaecosphere.com, on the website of Stock Exchanges i.e., BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com, respectively and on the website of NSDL at www.evoting.nsdl.com.
5. Members holding shares in physical mode and who have not updated their email addresses with the Company are requested to update their email addresses by writing to the **Company's Registrar and Share Transfer Agent (RTA), M/s. Skyline Financial Services Private Limited** at admin@skylinerta.com. In this regard, Members are requested to submit a duly signed request letter mentioning their name, folio no., address and email id along with a self-attested copy of PAN card. Members holding shares in dematerialised mode are requested to register / update their email addresses with their Depository Participant(s).
6. SEBI has introduced **Form ISR – 1** for requests relating to registration of PAN, KYC details or any changes/ updation thereof. Members holding shares in physical form, who have not yet

updated their KYC, are requested to update the same through the above mentioned form along with requisite documents to admin@skylinerta.com. The format of Form ISR – 1 is available on the Company's website at <https://www.ganeshaecosphere.com/formats-for-shareholders-correspondence> and on RTA's website at www.skylinerta.com.

7. Shareholders holding shares in physical form may kindly note that SEBI has mandated that dividend shall be paid only through electronic mode with effect from April 1, 2024. Therefore, to avoid delay in receiving dividend, shareholders holding shares in physical form, who have not yet updated their Bank details, are requested to notify in writing their bank account details/ or any changes thereof in **Form ISR – 1** along with requisite documents to admin@skylinerta.com. The format of Form ISR – 1 is available on the Company's website at <https://www.ganeshaecosphere.com/formats-for-shareholders-correspondence> and on RTA's website at www.skylinerta.com.

Members holding shares in dematerialized form are requested to update their bank details with the Depositories Participant(s). The Company will not entertain any direct request from such Members for change/deletion of their bank details. Accordingly, such Members are requested to update their Electronic Bank Mandate with their respective Depository Participant(s).

8. Only a Member who is entitled to vote shall exercise his/her/its vote through remote e-voting and any recipient of this Notice who has no voting rights as on the Cut-off Date should treat the same as intimation only.
9. The voting rights of the Members/Beneficial Owner (in case of electronic shareholding) shall be in proportion to their shareholding in the paid-up equity share capital of the Company as on the Cut-Off Date i.e. 25th October, 2024.
10. The Company has appointed Shri S. K. Gupta, Practicing Company Secretary (Fellow Membership No. 2589 and Certificate of Practice No. 1920) as the Scrutinizer and Ms. Divya Saxena, Practicing Company Secretary (Fellow Membership No. 5639 and Certificate of Practice No. 5352) as the Alternate Scrutinizer, for conducting the Postal Ballot through remote e-voting process in a fair and transparent manner.
11. The Scrutinizer will submit the report to the Chairman after completion of the scrutiny of the e-votes submitted. The Scrutinizer's decision on the validity of the e-votes shall be final. The result of the Postal Ballot will be announced on or before **Friday, 6th December, 2024**. The said result along-with the Scrutinizer's Report will be displayed at Registered Office and Corporate Office of the Company and posted on the Company's website www.ganeshaecosphere.com and on the website of NSDL at www.evoting.nsdl.com. The result will simultaneously be communicated to the Stock Exchanges.
12. Members can also contact Mr. Parveen Sharma, Senior Executive, to resolve any grievances with regard to postal ballot through remote e-voting.

Address: -Skyline Financial Services Private Limited

D-153 A, Ist Floor,

Okhla Industrial Area, Phase – I,

New Delhi-110 020.

Email Id :- admin@skylinerta.com/ parveen@skylinerta.com

Phone number – 011-40450193-97

13. All the relevant documents referred to in the Explanatory Statement are available for inspection at the Registered office of the Company on all working days (that is, except Sundays and Public Holidays) up to **4th December, 2024**. In the event a member is unable to inspect any document at the registered office of the Company, such member may write to the Company at secretarial@ganeshaecosphere.com requesting supply of relevant documents referred in the explanatory statement.
14. **Voting through electronic means:**

In terms of the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Rules, as amended, applicable Secretarial Standards and Regulation 44 of the SEBI Listing

Regulations, the Company is providing its members the facility to exercise votes by electronic means (e-voting) in respect of the resolutions contained in this notice and the business shall be transacted through e-voting services. Necessary arrangements have been made by the Company with NSDL to facilitate e-voting. Members are requested to carefully read the instructions before casting their vote electronically.

The e-voting facility will be available during the following voting period:

Commencement of e-voting : From 10:00 A.M. on 5th November, 2024

End of e-voting : Up to 5:00 P.M. on 4th December, 2024

The e-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be disabled by NSDL upon expiry of aforesaid period.

The Cut- off date for the purpose of Postal ballot through e-voting is Friday, 25th October, 2024.

INSTRUCTIONS FOR E-VOTING:

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1 : Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

Step 2 : Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 are given below:

A. Login method for e-Voting for Individual shareholders holding securities in demat mode:

In terms of SEBI Circular No. SEBI/HO/CFD/ CMD/ CIR/P/2020/242 dated 9th December, 2020 read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 on e-voting facility provided by Listed Companies, Individual Shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and DPs. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-voting facility.

Type of Shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	- Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on Ganesha Ecosphere Limited or e-Voting service provider name i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. - If your are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select

	“Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp - Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository website wherein you can see e-Voting page. Click on Ganesha Ecosphere Limited or e-Voting service provider name i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. - Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. NSDL Mobile App is available on  App Store   Google Play 
Individual Shareholders holding securities in demat mode with CDSL	- Users who have opted for CDSL Easi/Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password. - After successful login of Easi/Easiest the user will also be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly. - If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com. Click on login & New System Myeasi Tab and then click

	on registration option. 4. Alternatively, the user can directly access e-Voting page by providing demat account number and PAN from a e-voting link available on in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile and e-mail as recorded in the demat account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	1. You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/ CDSL for e-Voting facility. 2. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/ CDSL depository website after successful authentication, wherein you can see e-Voting feature. 3. Click on Ganesha Ecosphere Limited or e-Voting service provider name i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

Note: Members who are unable to retrieve User ID/ Password are advised to use Forgot User ID and Forgot Password option available at abovementioned websites.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to Login through depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911

B. Login Method for e-Voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

<u>How to Log-in to NSDL e-Voting website?</u> 1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. 2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. 3. A new screen will open. You will have to enter your User ID, your Password/ OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL e-services i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL e-services after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the Company For example if folio number is 001*** and EVEN is 132038 then user ID is 132038001***

5. Password details for shareholders other than individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the Company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of Beneficiary ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow instructions mentioned below in point **"Process for those shareholders whose email ids are not registered"**.

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- a) Click on **["Forgot User Details/Password?"](#)**(If you are holding shares in your demat account

with NSDL or CDSL) option available on www.evoting.nsdl.com.

- b) Click on “**Physical User Reset Password?**” (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on agree to “Terms and Conditions” by selecting on the check box.
 8. Now, click on the “Login” button.
 9. After you click on the “Login” button, then the Home page of e-Voting will open.

Details on Step 2 are given below: Caste your vote electronically on NSDL e-Voting System.

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle is in active status.
2. Select “EVEN” of **Ganesha Ecosphere Limited (i.e. 132038)** to cast your vote during remote e-voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on any resolution, you will not be allowed to modify your vote.

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this Notice:

- a) In case shares are held in physical mode, please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAAR (self-attested scanned copy of Aadhaar Card) by email to secretarial@ganeshaecosphere.com.
- b) In case shares are held in Demat mode, please provide DPID- CLIENT ID (16 digit DPID + CLIENT ID or 16 digit beneficiary ID), Name, Client Master or copy of Consolidated Account Statement, PAN (self-attested scanned copy of PAN card), AADHAAR (self-attested scanned copy of Aadhaar Card) to secretarial@ganeshaecosphere.com. If you are an Individual Shareholder holding

shares in demat mode, you are requested to refer to the login method explained at Step 1 (A) Login method for e-Voting for Individual Shareholders holding securities in demat mode.

- c) Alternatively, Shareholder/Members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
- d) In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

General Guidelines for shareholders

1. Institutional shareholders/ Corporate Members (i.e. other than individuals, HUF, NRI etc.) are required to send a scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority Letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to sk_guptal@rediffmail.com with a copy marked to Company at secretarial@ganeshacosphere.com and to NSDL at evoting@nsdl.com. They can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call at 022 - 4886 7000 or send a request at evoting@nsdl.com.

ANNEXURE TO NOTICE

STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

Item No. 1:

With a view to broad base the Board and to comply with the requirements of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") with respect to composition of Board and appointment of Independent Director, the Board at its Meeting held on September 4, 2024, on the recommendations of the Nomination and Remuneration Committee, inducted Shri Jagat Jit Singh (DIN: 10765423) as a Non- Executive Independent Director of the Company for a term of 5 (Five) consecutive years with effect from September 5, 2024, subject to the approval of shareholders of the Company.

In accordance with Regulation 17(1C) of the SEBI Listing Regulations, a listed company shall ensure that approval of shareholders for appointment of a person on the Board of Directors is taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier. Accordingly, approval of the shareholders is being sought for the appointment Shri Jagat Jit Singh as a Non-Executive Independent Director of the Company, not liable to retire by rotation, by way of this Postal Ballot.

The Company has received notice in writing from a member under Section 160 of the Companies Act, 2013 proposing the candidature of Shri Jagat Jit Singh as an Independent Director of the Company.

Shri Jagat Jit Singh, aged 60 years, is a commerce graduate and a postgraduate in management from Indian Institute of Management (IIM), Ahmedabad. He has a rich experience of over 37 years in the field of sales and marketing across industries i.e. consumer goods including packaged food and snacks, telecom & broadband, durables, automobiles, fashion and financial services. His expertise extends across various domains including management consulting, strategy, international business, CX, product management, business development and sales trainings besides mentoring entrepreneurs and senior management teams.

In compliance with the SEBI Listing Regulations and Secretarial Standards-2 on General Meetings, the brief resume of Shri Jagat Jit Singh is forming part of this notice.

Shri Jagat Jit Singh has given his consent to act as Director and confirmed that he is not disqualified from being appointed as Director under Section 164 of the Companies Act, 2013 and he meets the criteria of independence as provided in sub-section (6) of Section 149 of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations.

Shri Jagat Jit Singh meets the skills and capabilities required for the role as an Independent Director, which have been identified by the Board of Directors of the Company i.e., Risk Management & Strategic Planning, Knowledge of Legal and Regulatory Matters, Finance, Corporate Governance & Personal Attributes such as Integrity, Accountability etc.

The Board considers that his association as Independent Director would be of immense benefit to the Company. In the opinion of the Board, Shri Jagat Jit Singh fulfils the conditions specified under the Act, rules made thereunder and the SEBI Listing Regulations for his appointment as an Independent Director of the Company and is independent of the management.

A copy of the draft Letter of Appointment for Independent Director is available for inspection from the date of circulation of this Notice upto December 4, 2024 at the Registered Office of the Company during business hours on all working days (that is, except Sundays and Public Holidays). Members seeking to inspect the same can send an e-mail to secretarial@ganeshacosphere.com

The Board recommends the Special Resolution set out at Item No. 1 of the Notice for approval by the shareholders.

Except Shri Jagat Jit Singh himself, none of the Directors and/or Key Managerial Personnel of the Company and/or their relatives are, in any way, concerned or interested, financially or otherwise, in the Special Resolution set out at Item No. 1 of the Notice.

Item No. 2:

With a view to broad base the Board and to comply with the requirements of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") with respect to composition of Board and appointment of Independent Director, the Board at its Meeting held on September 4, 2024, on the recommendations of the Nomination and Remuneration Committee, inducted Shri Akshay Kumar Gupta

(DIN: 00004908) as a Non- Executive Independent Director of the Company for a term of 5 (Five) consecutive years with effect from September 5, 2024, subject to the approval of shareholders of the Company.

In accordance with Regulation 17(1C) of the SEBI Listing Regulations, a listed company shall ensure that approval of shareholders for appointment of a person on the Board of Directors is taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier. Accordingly, approval of the shareholders is being sought for the appointment Shri Akshay Kumar Gupta as a Non- Executive Independent Director of the Company, not liable to retire by rotation, by way of this Postal Ballot.

The Company has received notice in writing from a member under Section 160 of the Companies Act, 2013 proposing the candidature of Shri Akshay Kumar Gupta as an Independent Director of the Company.

Shri Akshay Kumar Gupta, aged 66 years, is a commerce graduate and Practicing Chartered Accountant. He is a founder partner of Mittal Gupta & Co., Chartered Accountants, Kanpur and brings a rich professional experience of over 43 years in the field of accounts and audit. He has been professionally active in the Institute of Chartered Accountants of India as a Past Member of its Central Council and has contributed as a Chairman and Member of a number of its Committees.

In compliance with the SEBI Listing Regulations and Secretarial Standards-2 on General Meetings, the brief resume of Shri Akshay Kumar Gupta is forming part of this notice.

Shri Akshay Kumar Gupta has given his consent to act as Director and confirmed that he is not disqualified from being appointed as Director under Section 164 of the Companies Act, 2013 and he meets the criteria of independence as provided in sub-section (6) of Section 149 of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations.

Shri Akshay Kumar Gupta meets the skills and capabilities required for the role as an Independent Director, which have been identified by the Board of Directors of the Company i.e., Risk Management & Strategic Planning, Knowledge of Legal and Regulatory Matters, Finance, Corporate Governance & Personal Attributes such as Integrity, Accountability etc.

The Board considers that his association as Independent Director would be of immense benefit to the Company. In the opinion of the Board, Shri Akshay Kumar Gupta fulfils the conditions specified under the Act, rules made thereunder and the SEBI Listing Regulations for his appointment as an Independent Director of the Company and is independent of the management.

A copy of the draft Letter of Appointment for Independent Director is available for inspection from the date of circulation of this Notice upto December 4, 2024 at the Registered Office of the Company during business hours on all working days (that is, except Sundays and Public Holidays). Members seeking to inspect the same can send an e-mail to secretarial@ganeshacosphere.com

The Board recommends the Special Resolution set out at Item No. 2 of the Notice for approval by the shareholders.

Except Shri Akshay Kumar Gupta himself, none of the Directors and/or Key Managerial Personnel of the Company and/or their relatives are, in any way, concerned

or interested, financially or otherwise, in the Special Resolution set out at Item No. 2 of the Notice.

As required under SEBI Listing Regulations and Secretarial Standards-2 on General Meetings, the relevant details in respect of director(s) seeking appointment under Item Nos. 1 and 2 of this Notice are as below:

BRIEF PROFILE OF DIRECTORS SEEKING APPOINTMENT

Name	Shri Jagat Jit Singh (DIN: 10765423)	Shri Akshay Kumar Gupta (DIN: 00004908)
Category/Designation of Director	Non-Executive Independent Director	Non-Executive Independent Director
Date of Birth (Age in Years)	September 21, 1964 (60 years)	November 29, 1957 (66 years)
Date of first appointment on the Board	September 5, 2024	September 5, 2024
Qualification	A commerce graduate and a postgraduate in management from Indian Institute of Management (IIM), Ahmedabad	A commerce graduate and a Practicing Chartered Accountant.
Brief Resume	Shri Jagat Jit Singh, aged 60 years, is a commerce graduate and a postgraduate in management from Indian Institute of Management (IIM), Ahmedabad. His expertise extends across various domains including management consulting, strategy, international business, CX, product management, business development and sales trainings besides mentoring entrepreneurs and senior management teams. Adept at strategizing and executing, as well as leading multi-cultural teams handling Omni channel businesses, he is well networked across diverse industries and geographies. His diversified client portfolio includes Bajaj Auto, Titan Ltd, Aditya Birla Capital, Glaxo SmithKline Consumer Healthcare, Arrow Shoes and BSNL.	Shri Akshay Kumar Gupta, aged 66 years, is a commerce graduate and Practicing Chartered Accountant. He is a founder partner of Mittal Gupta & Co., Chartered Accountants, Kanpur and brings a rich professional experience of over 43 years in the field of accounts and audit. He has been professionally active in the Institute of Chartered Accountants of India as a Past Member of its Central Council and has contributed as a Chairman and Member of a number of its Committees. A Past Chairman of the Central India Regional Council of ICAI, Past President of the Kanpur Chartered Accountants Society, Member Fiscal Law Committee of Merchants Chambers of Uttar Pradesh, Member of Funds Management Committee of IIT, Kanpur, are only some of his credentials.

		He has a number of technical articles and publications to his credit. Besides his past directorship in several private companies, he has also served on the Board of Northern Coalfields Limited (a public sector undertaking) and presently serving as a Non-Executive Independent Director in Kanpur Plastipack Limited, a public listed company.
Experience and Expertise in specific functional area	He has a rich experience of over 37 years in the field of sales and marketing across industries i.e. consumer goods including packaged food and snacks, telecom & broadband, durables, automobiles, fashion and financial services.	He has a rich professional experience of over 43 years in the field of accounts and audit.
Terms & Conditions of appointment/ re-appointment including remuneration	As per Company's Policy on Nomination, Remuneration and Board Diversity	As per Company's Policy on Nomination, Remuneration and Board Diversity
Remuneration last drawn	Nil	Nil
Other Directorships	NIL	• Kanpur Plastipack Limited – Independent Director
Chairman/ Member of Committee of the Board of other Companies of which he is a Director	NIL	Kanpur Plastipack Limited- • Audit Committee – Chairman; and • Nomination & Remuneration Committee - Chairman
Names of the listed entities from which he has resigned in past three years	NIL	NIL
Shareholding in Ganesha Ecosphere Limited	NIL	NIL
Relationship with other Directors and KMP of the Company	Not related	Not related
No. of Board Meetings attended during the financial year 2024-25 (upto the date of Notice)	Not applicable	Not applicable

Item No: 3 & 4

In order to reward and retain the key Employees for their association and performance and to create a sense of ownership and participation amongst them as well as to motivate them to contribute to the growth and profitability of the Company, the Company had instituted

the Ganesha Ecosphere Employees' Stock Option Scheme 2021 ("**the Scheme**") to or for the benefit of the Employee(s) whether working in India or out of India, of the Company and its Subsidiary Company(ies). The Scheme was adopted and approved by the members of the Company vide postal ballot on 26th February, 2021.

As per the existing provisions of the Scheme, the Ganesha Employees' Welfare Trust ("**Trust**") can acquire Equity Shares only through the Secondary Acquisition, however, keeping in view the volatility and fluctuations in the market price of the Company's Equity Shares and in order to achieve better cash-flow management and cost optimization, the Company wish to seek flexibility to source the Shares from both fresh issue and secondary acquisition, accordingly, as per the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company at its meeting held on 4th September, 2024, approved variation and amendments to the Scheme, to *inter-alia* change the mode of acquisition of shares of the Company by the Trust (including acquisition of shares through fresh allotment) and to allow grant of options to the eligible employees of the Company and its subsidiaries by way of fresh issue of Equity Shares of the Company, subject to approval of members of the Company.

Members may note that pursuant to the provisions of the Scheme, the maximum number of Options that may be granted under the Scheme shall not exceed 5% of the Paid-Up Capital of the Company as on 31st March, 2020 comprising into 10,91,469 (Ten Lakh Ninety- One Thousands Four Hundred Sixty-Nine) Options which shall be convertible into equal number of Equity Shares ("**approved Option pool**"). Out of the overall Option pool, 39,194 Options have already been granted to the eligible employees of the Company and its Subsidiary Company(ies) against equal number of Equity Shares acquired by the Trust through Secondary Acquisition from the market, leaving 10,52,275 (Ten Lakh Fifty -Two Thousand Two Hundred and Seventy-Five) Options available within the approved Option Pool, as on date of this notice.

Members are further informed that the Scheme was previously approved in compliance with erstwhile Securities and Exchange Board of India (Share Based Employee Benefit) Regulations, 2014 ("**SEBI (SBEB) Regulations**"). The said SEBI (SBEB) Regulations were replaced and repealed by the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("**SEBI (SBEB & SE) Regulations**") which came into force on 13th August, 2021. For the sake of clarity, it is hereby affirmed that the Scheme is in compliance with SEBI (SBEB & SE) Regulations, however, the Company also wish to modify the Scheme to bring the language of its certain clauses in uniformity with the re-enacted SEBI (SBEB & SE) Regulations.

Accordingly, the approval of the Members is being sought for change in mode of acquisition of shares of the Company by the Trust as aforesaid besides certain other changes which are only intended to align the language of the Scheme in conformity with the SEBI (SBEB & SE) Regulations.

The proposed amendments in the Scheme are not detrimental to the interests of the employees as covered under the Scheme and the terms of existing grants made shall remain the same. The eligible employees of the Company and its Subsidiary Company(ies) are beneficiaries to such amendments.

Pursuant to the provisions of Regulation 7(1), 7(3) of SEBI (SBEB & SE) Regulations and other applicable provisions of the Companies Act, 2013, the consent of the Members is required to vary or amend the provisions of the Scheme by way of special resolution, accordingly, the Board hereby recommends the Resolutions to be passed as Special Resolutions as set out at Item No. 3 & 4 of the Notice for approval of the Members.

The disclosures required under Regulation 6(2) of the SEBI (SBEB & SE) Regulations, are as under:

1. Brief Description of the Scheme:

The Company had introduced Ganesha Ecosphere Employees' Stock Option Scheme 2021 ("the Scheme") to provide Employee Stock Options ("Options") to the eligible employees of the Company and its subsidiaries. The Scheme is administered by the Nomination and Remuneration Committee of the Company and implemented through Ganesha Employees' Welfare Trust ("Trust"). As on the date of this Notice, the Trust has acquired 39,194 Equity Shares of the Company, in aggregate, from the secondary market under the ESOP Scheme.

For effective implementation of the Scheme, the Company wish to seek approval of the Members to amend the Scheme to enable the Trust to acquire the Equity Shares by way of fresh allotment from the Company, along with the existing mode of acquisition by way of Secondary acquisition from the market.

2. The total number of Options to be offered and granted under the Scheme:

The maximum number of Options that may be granted pursuant to this Scheme shall not exceed 5% of Paid-Up Capital of the Company as on 31st March, 2020 comprising into 10,91,469 (Ten Lakhs Ninety- One Thousands Four Hundred Sixty-Nine) Options which shall be convertible into equal number of Equity Shares.

If any Option granted under the Scheme lapses or is forfeited or surrendered under any provision of the Scheme, such Option shall be available for further grant under the Scheme unless otherwise determined by the Board.

Out of the overall Option pool, 39,194 Options have already been granted to the eligible employees of the Company against equal number of equity shares acquired by the Trust through Secondary Acquisition from the market, leaving 10,52,275 Options available within the approved Option Pool, as on date of this notice.

3. Identification of classes of employees entitled to participate and be beneficiaries in the Scheme:

The definition of Employee has been aligned to with the SEBI (SBEB & SE) Regulations. The variation in definition of "Employee" under the Scheme is set as below:

For grant of Options prior to 4th December, 2024

- a) a permanent Employee of the Company who has been working in India or outside India; or
- b) a director of the Company, whether a whole time director or not but excluding an independent director; or
- c) an Employee as defined in (a) to (b) of a Subsidiary, in India or outside India.

but does not include: -

- a) an Employee who is a promoter or a person belonging to the promoter group;
- b) a director who either himself or through his relative or through any body corporate, directly or indirectly, holds more than ten per cent of the outstanding equity shares of the company;

For grant of Options on and after 4th December, 2024

- a) An Employee as designated by the Company, who is exclusively working in India or outside India; or
- b) A Director of the Company, whether a Whole Time Director or not, including a Non – Executive Director who is not a Promoter or member of the Promoter Group, but excluding an Independent Director; or
- c) an Employee as defined in sub-clauses (a) or (b), of a Subsidiary Company(ies), in India or outside India, of the Company.

but does not include

- a) an employee who is a promoter or a person belonging to the promoter group; or
- b) a director who either himself or through his relative or through any body corporate directly or indirectly, holds more than ten percent of the outstanding equity shares of the Company.

4. Requirement of Vesting and period of Vesting:

Vesting shall commence after minimum 1 (One) year from the grant date and it may extend upto maximum of 4 (Four) years from the grant date, at the discretion of and in the manner prescribed by the Board.

The vesting schedule will be clearly defined in the grant letter of respective Employees. The actual vesting may further be linked with the eligibility criteria as determined by the Board of Directors in accordance with Scheme, and the same will be mentioned in the grant letter.

5. Maximum period within which the Options shall be vested:

The Stock options granted under the Scheme shall vest within a maximum period of 4 years from the Grant date.

6. Exercise Price or Pricing Formula:

Under this Scheme, the exercise price of the Shares will be decided by the Board and will either be:

- i. Average cost of acquisition of the Shares by the Trust, or
- ii. Based upon the market price of the Shares.

For the above purpose "Market price" means the latest available closing price on a recognized stock exchange on which the Shares of the Company are listed on the date immediately prior to the relevant date.

Explanation –Since the Shares of the Company are listed on more than one stock exchange, then the closing price on the stock exchange having higher trading volume shall be considered as the market price.

The Board has a power to provide suitable discount or charge premium on such price as arrived above. However, in any case the exercise price shall not go below the par value of Share of the Company.

7. Exercise period and process of Exercise:

The exercise period shall be 3 years from the date of respective vesting.

The Options can be exercised either of the Cash route or Cashless Route (as defined in the Scheme).

8. Appraisal process for determining the eligibility of the Employees for the Scheme:

The Board may on the basis of all or any of the following criteria, decide on the Employees / Grantees who are eligible for the grant / vesting of Options under the Scheme and the terms and conditions thereof.

- Loyalty: It will be determined on the basis of tenure of employment of an Employee / Grantee in the Company.
- Performance of Employee / Grantee: Employee's / Grantee's performance during the financial year on the basis of the parameters decided by the Company.
- Performance of Company: Performance of the Company as per the standards set by the Board of Directors / Committee.
- Any other criteria as decided by the Committee in consultation with Board of Directors from time to time.

9. The Maximum number of Options to be offered and issued per Employee and in aggregate:

The maximum number of Options that can be granted to any eligible employee during any one year shall not be equal to or exceed 1% (excluding outstanding warrants and conversions) of the issued capital of the Company at the time of grant. The Board may decide to grant such number of Options equal to or exceeding 1% (excluding outstanding warrants and conversions) of the issued

capital to any eligible employee as the case may be, subject to the separate approval of the Shareholders in a general meeting.

The maximum number of Options that may be granted pursuant to this Scheme shall not exceed 10,91,469 (Ten Lakhs Ninety-One Thousand Four Hundred Sixty-Nine) which shall be convertible into equal number of Equity Shares.

10. The Maximum quantum of benefits to be provided per Employee under the Scheme:

The maximum quantum of benefits that will be provided to every eligible employee under the Scheme will be the difference between the market value of the Company's Share on the Stock Exchanges as on the Date of Exercise of Options and the Exercise Price paid by the Employee.

11. Whether the Scheme(s) is to be implemented and administered directly by the Company or through a Trust:

The Scheme is already in existence and currently being implemented through Trust route. As per the proposed amendment in the Scheme, the Trust shall acquire the Shares from either of the following sources:

- a) Secondary Acquisition from the market, and/ or
- b) Fresh allotment from the Company.

12. Whether the Scheme involves new issue of shares by the company or secondary acquisition by the Trust or both:

The Scheme now involves both Fresh allotment from the Company and/ or Secondary acquisition from the market.

13. The amount of loan to be provided for implementation of the Scheme by the Company to the Trust, its tenure, utilization, repayment terms, etc.:

As already approved by the Members, the amount of loan to be provided for implementation of the Scheme by the Company to the Trust Shall not exceed 5% of the Paid up Capital and Free Reserves of the Company as provided in the Companies Act, 2013. The tenure of such loan shall be the point where the objects of the Trust are accomplished or the repayment of loan is made, whichever is earlier. The utilization of such loan shall be for the objects of the Trust as mentioned in the Trust Deed. The Trust shall repay the loan to the Company by utilising the proceeds realised from exercise of Options by the employees and the accruals of the Trust at the time of termination of the Scheme.

14. The Maximum percentage of secondary acquisition (subject to limits specified under the regulations) that can be made by the Trust for the purposes of the Scheme:

As earlier approved by the members, total number of Shares under secondary acquisition held by the Trust shall at no time exceed 5 (Five) percent of Paid-up Equity Capital as at the end of the financial year immediately prior to the year in which the Shareholder approval is obtained for such secondary acquisition vide postal ballot dated on 26th February, 2021 i.e. 10,91,469 Equity Shares of face value Rs. 10/- each, out of which 39,194 Equity Shares have already been acquired by the Trust through Secondary Acquisition from the market. The remaining pool of 10,52,275 Shares may be acquired by the Trust through fresh allotment as well as through secondary acquisition.

Further, the secondary acquisition in a financial year by the Trust shall not exceed 2 (Two) percent of the Paid-up Equity Capital as at the end of the previous financial year.

15. Disclosure and accounting policies:

The Company shall comply with the disclosures requirements and the accounting policies prescribed under Regulation 15 of the SEBI (SBEB & SE) Regulations or as may be prescribed by regulatory authorities from time to time.

16. The method which the Company shall use to value its Options:

The Company shall comply with the requirements of IND-AS 102 and shall use the Fair Value method.

17. Statement with regard to Disclosure in Directors' Report:

As the Company is adopting fair value method, presently there is no requirement for disclosure in directors' report. However, if in future, the Company opts for expensing of share based employee benefits using the intrinsic value, then the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value, shall be disclosed in the Directors' report and the impact of this difference on profits and on earnings per share ("*EPS*") of the company shall also be disclosed in the Directors' report.

18. Period of lock-in:

The Shares transferred to the Grantees pursuant to exercise of Options will not be subject to any lock-in period and can be freely sold by the Grantee.

19. Terms & conditions for buyback, if any, of specified securities:

The Board has the power to determine the procedure for buy-back of Options granted under the Scheme, if to be undertaken at any time by the Company, and the applicable terms and conditions, in accordance with the applicable law.

None of the Directors and/ or Key Managerial Personnel of the Company, and/ or their relatives are in any way concerned or interested, financially or otherwise, in the Special

Resolution set out at Item No. 3 & 4 of the Notice, except to the extent of Equity Shares held by them in the Company or the Options granted/ to be granted, if any, under the said Scheme.

A copy of Ganesha Ecosphere Employees' Stock Option Scheme 2021 and other documents referred to in the aforesaid resolution are available for inspection at the registered office the Company on all working days except Sunday and Public holidays, during normal working hours. Members seeking to inspect the same can send an e-mail to secretarial@ganeshaecosphere.com.

Date: 4th November, 2024

**Registered Office:
Raipur, (Rania), Kalpi Road,
Distt. Kanpur Dehat.**

By Order of the Board

**sd/-
(Bharat Kumar Sajnani)
Company Secretary
FCS: 7344**