



## Ganeshha Ecosphere Limited

### Disclosure pursuant to Regulation 14 of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (“SEBI SBEB Regulations”) for the year ended March 31, 2025

#### A. Relevant disclosures in terms of the accounting standards prescribed by the Central Government in terms of Section 133 of the Companies Act, 2013 including the 'Guidance note on accounting for employee share-based payments' issued in that regard from time to time:

The disclosures are provided in the Note no. 41 of the notes to Standalone Financial Statements and Note no. 42 of the notes to Consolidated Financial Statements of the Company for the financial year ended March 31, 2025. The said disclosure is provided in accordance with the Indian Accounting Standards (Ind AS) 102 – Share Based Payment.

#### B. Diluted EPS on issue of shares pursuant to all the schemes covered under the regulations shall be disclosed in accordance with 'Accounting Standard 20 - Earnings Per Share' issued by Central Government or any other relevant accounting standards as issued from time to time.

The ESOP Scheme has been implemented through a Trust mechanism by way of secondary acquisition of equity shares by the Trust for allocating/transferring the same to the eligible employees on exercising and vesting of options, accordingly, no new Equity Shares shall arise on exercising and vesting of options.

Further the Scheme was modified on December 4, 2024 by way of special resolution passed by members through postal ballot to enable the Ganeshha Employees' Welfare Trust (“Trust”) to acquire the Equity Shares by way of fresh allotment and to grant of options to the eligible employees of the Company and its subsidiaries by way of fresh issue of Equity Shares of the Company, along with the existing mode of acquisition by way of secondary acquisition from the market. However, no fresh options were granted and no new equity shares were allotted during the financial year ended March 31, 2025.

#### C. Details related to Ganeshha Ecosphere Employees' Stock Option Scheme 2021 (“ESOP Scheme 2021”)

S. No.	Particulars	Details of ESOP Scheme 2021
<b>I. General Terms and Conditions of ESOP 2021</b>		
a.	Date of shareholders' approval	Approved on : February 26, 2021 Modified on : December 4, 2024
b.	Total number of options approved under ESOP 2021	10,91,469 (Ten Lakhs Ninety-One Thousand Four Hundred Sixty-Nine) Employee Stock Options
c.	Vesting requirements	Vesting of options 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 Nomination and Remuneration Committee of the Board of Directors of the Company.
d.	Exercise price or pricing formula	The Exercise Price of the Shares will be decided by the Nomination and Remuneration Committee of the Company (“Committee”) and will either be: Average cost of acquisition of the Shares by Ganeshha Employees' Welfare Trust or based upon the market price of the Shares.

		The Committee shall have the 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 (i.e. Rs. 10/- each).
e.	Maximum term of options granted	The vesting period may extend upto maximum of 4 (Four) years from the grant date.
f.	Source of shares (primary, secondary or combination)	Primary as well as secondary
g.	Variation in terms of options	NIL
<b>II. Method used to account for ESOP - Intrinsic or fair value.</b>		Fair Value Method
<b>III. Where the company opts for expensing of the options using the intrinsic value of the options, 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 of the options shall be disclosed. The impact of this difference on profits and on EPS of the company shall also be disclosed.</b>		
Not Applicable		
<b>IV. Option movement during the year (For each ESOP):</b>		
<p>No fresh options were granted during the financial year ended March 31, 2025. 39,194 options granted to the eligible employees of the Company and its Subsidiaries on March 7, 2024, got vested on March 7, 2025. Each option granted under the scheme entitles the holder to one equity share of the Company at an exercise price of Rs. 543/- per share. Options granted under the Scheme shall be exercisable within 3 years from the date of vesting.</p> <p>The movement of options during the year is as under:</p>		
	<b>Particulars</b>	<b>Details</b>
	Number of options outstanding at the beginning of the period	39,194 Options
	Number of options granted during the year	NIL
	Number of options forfeited / lapsed during the year	200
	Number of options vested during the year	38,994 Options
	Number of options exercised during the year	2131

	Number of shares arising as a result of exercise of options	2131. However, No new share were allotted.
	Money realized by exercise of options (INR), if scheme is implemented directly by the company	Not Applicable. (Scheme is implemented through Trust, money realized by Trust on exercise of options during the year was Rs. 11.57 Lakh )
	Loan repaid by the Trust during the year from exercise price received	Rs. 11.57 Lakh
	Number of options outstanding at the end of the year	36863 Options
	Number of options exercisable at the end of the year	36863
<b>V.</b>	<b>Weighted-average exercise prices and weighted-average fair values of options shall be disclosed separately for options whose exercise price either equals or exceeds or is less than the market price of the stock.</b>	
	Weighted average exercise price per option: Rs. 543.00 Weighted average fair value of options per share: Rs. 553.48	
<b>VI.</b>	<b>Employee wise details (name of employee, designation, number of options granted during the year, exercise price) of options granted to –</b>	
a)	senior managerial personnel as defined under Regulation 16(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;	No further options were granted during the financial year ended March 31, 2025.
b)	any other employee who receives a grant in any one year of option amounting to 5% or more of option granted during that year; and	Not Applicable.
c)	identified employees who were granted option, during any one year, equal to or exceeding 1% of the issued capital (excluding outstanding warrants	Not Applicable.

	and conversions) of the company at the time of grant.																	
<b>VII.</b>	<b>A description of the method and significant assumptions used during the year to estimate the fair value of options including the following information:</b>																	
	the weighted-average values of share price, exercise price, expected volatility, expected option life, expected dividends, the risk-free interest rate and any other inputs to the model;	<p>The fair value of the options was estimated on the date of grant i.e. March 7, 2024, using the 'Black-Scholes Model' with the following inputs/assumptions:</p> <table border="1"> <thead> <tr> <th>Particulars</th> <th>For grants made during the year ended March 31, 2024</th> </tr> </thead> <tbody> <tr> <td>Vesting period</td> <td>1 year</td> </tr> <tr> <td>Dividend yield (%)</td> <td>0.55</td> </tr> <tr> <td>Volatility rate (%)</td> <td>35.10</td> </tr> <tr> <td>Risk free rate (%)</td> <td>6.93</td> </tr> <tr> <td>Expected life of options (years)</td> <td>2.50</td> </tr> <tr> <td>Weighted average fair value of options per share (Rs.)</td> <td>553.48</td> </tr> <tr> <td>Market Price at the time of grant of option (Rs.)</td> <td>1010.85</td> </tr> </tbody> </table>	Particulars	For grants made during the year ended March 31, 2024	Vesting period	1 year	Dividend yield (%)	0.55	Volatility rate (%)	35.10	Risk free rate (%)	6.93	Expected life of options (years)	2.50	Weighted average fair value of options per share (Rs.)	553.48	Market Price at the time of grant of option (Rs.)	1010.85
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	the method used and the assumptions made to incorporate the effects of expected early exercise;	Early exercise of option is not available.																
	how expected volatility was determined, including an explanation of the extent to which expected volatility was based on historical volatility; and	Expected volatility is calculated based on the historical volatility in the stock returns. The length of time considered is matched to the duration of the expected life of options being valued.																
	whether and how any other features of the options granted were incorporated into the measurement of fair value, such as a market condition.	NIL																
	<b>Disclosures in respect of grants made in three years prior to IPO under each ESOS:</b>																	
	Not Applicable																	

<b>D.</b>	<b>Details related to ESPS:</b>	Not Applicable
<b>E.</b>	<b>Details related to SAR :</b>	Not Applicable
<b>F.</b>	<b>Details related to GEBS / RBS:</b>	Not Applicable
<b>G.</b>	<b>Details related to Trust</b>	
The following details, <i>inter alia</i> , in connection with transactions made by the Trust meant for the purpose of administering the schemes under the regulations are disclosed as under:		
<b>I.</b>	<b>General Information on the Scheme:</b>	
<b>S. No.</b>	<b>Particulars</b>	<b>Details</b>
1.	Name of the Trust	Ganesha Employees' Welfare Trust ("Trust")
2.	Details of the Trustee(s)	Shri Kamal Kumar Jain and Shri Nand Kishor Sharma are trustees of the trust.
3.	Amount of loan disbursed by company <del> / any company in the group</del> , during the year	Rs. 250.00 Lakh - Disbursed Rs. 249.50 Lakh - Returned
4.	Amount of loan outstanding (repayable to company <del> / any company in the group</del> ) as at the end of the year	₹205.93 Lakh
5.	Amount of loan, if any, taken from any other source for which company / any company in the group has provided any security or guarantee	NIL
6.	Any other contribution made to the Trust during the year	NIL

<b>II.</b>	<b>Brief details of transactions in shares by the Trust</b>	
<b>S. No.</b>	<b>Particulars</b>	<b>Details</b>
	Number of shares held at the beginning of the year;	39,194 Equity shares
	Number of shares acquired during the year through (i) primary issuance (ii) secondary acquisition	NIL
	Its percentage of paid up equity capital as at the end of the previous financial year (i.e. March 31, 2024).	0.15%
	weighted average cost of acquisition per share of the shares acquired during the year	No shares of the Company were acquired by the Trust from secondary market in the F.Y. 2024-25.
	Number of shares transferred to the employees / sold along with the purpose thereof;	2131 Equity Shares (for cashless exercise of options)
	Number of shares held at the end of the year.	37063 Equity Shares
<b>III.</b>	<b>In case of secondary acquisition of shares by the Trust</b>	
<b>S. No.</b>	<b>Number of shares</b>	<b>As a percentage of paid-up equity capital as at the end of the year immediately preceding the year in which shareholders' approval was obtained</b>
i.	Held at the beginning of the year	39,194 Equity Shares (representing 0.18% of the paid-up equity capital of the Company as at the end of the year immediately preceding the year in which shareholders' approval was obtained)
ii.	Acquired during the year	NIL
iii.	Sold during the year	1165
iv.	Transferred to the employees during the year	966
v.	Held at the end of the year	37,063 Equity Shares