

GANESHA ECOVERSE LIMITED

(FORMERLY KNOWN AS SVP HOUSING LIMITED)

CIN: L13114DL2003PLC118413

Registered Office: P3-211, Second Floor, Central Square, 20, Manohar Lal
Khurana Marg, Bara Hindu Rao, Delhi-110006

E-mail: ganeshaecoverse@gmail.com, Tel. No. +91 9415108158

Website: www.ganeshaecoverse.com

October 23, 2024

To,
The Manager
Listing Department
BSE Limited - SME
P.J. Towers
Dalal Street, Mumbai-400001
Scrip Code: 539041
Scrip ID: GANVERSE

Sub.: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/ Ma'am,

In furtherance to our earlier intimation dated July 8, 2024 and pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform that the Company has been allotted 2,73,50,000 Equity Shares of face value of Rs. 10/- each by GESL Spinners Private Limited (GSPL) (CIN: U17299UP2022PTC170471) on October 22, 2024 on preferential basis.

The details as required under the aforesaid regulation read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, are given as Annexure A.

Kindly take the above on record and oblige.

Thanking you,

Yours Faithfully,
For Ganesha Ecoverse Limited
(Formerly Known as SVP Housing Limited)

(Neha Gajwani)
Company Secretary-cum-Compliance Officer
Encl: As above

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‘Annexure-A’

S. No.	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc.;	GESL Spinners Private Limited (GSPL) Revenue from Operations: Rs. 1.69 Crore Net-worth: Rs. 19.90 Crore (as per the Audited Financial Statements for year ended March 31, 2024)
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”.	Yes, Shri Vishnu Dutt Khandelwal and Shri Sandeep Khandelwal, promoters and directors of the Company are also promoters/ directors of GSPL. The acquisition would fall within related party transaction and has been carried out in compliance with all applicable laws.
3.	Industry to which the entity being acquired belongs	GSPL is engaged in the business of manufacturing Spun Yarn and sewing thread out of Recycled Polyester Staple Fibre (rPSF)
4.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	a) GSPL’s business is in the main line of Business of the Company. b) It is a part of the Company’s strategic investment as after the acquisition, the Company would consider the options of merger/ amalgamation/ other corporate re-structuring with GSPL. c) The funds invested by the Company in GSPL would be utilized by GSPL for repayment of its debts and/ or purchase of plant and machinery.
5.	Brief details of any governmental or regulatory approvals required for the acquisition	No governmental or regulatory approval is required for such investment.
6.	Indicative time period for completion of the acquisition	2,73,50,000 Equity Shares have been allotted by GSPL to the Company on October 22, 2024 as per the communication/allotment advice received from GSPL.
7.	Nature of consideration - whether cash consideration or share swap and details of the same	Cash

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8.	Cost of acquisition or the price at which the shares are acquired	Rs. 46,49,50,000/- (Rupees Forty-Six Crore Forty-Nine Lakh and Fifty Thousand Only) against subscription/allotment of 2,73,50,000 Equity Shares of face value Rs. 10/- per Equity Share of GSPL at an issue price of Rs. 17/- per equity share (including premium of Rs 7/- per share), determined in accordance with the provisions of Chapter V of the SEBI (ICDR) Regulations, 2018.								
9.	Percentage of shareholding / control acquired and / or number of shares acquired	Post allotment shareholding of the Company is 44.39% (i.e. GSPL has become an Associate Company of the Company).								
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	<p>GESL SPINNERS PRIVATE LIMITED was incorporated on September 9, 2022 under the provisions of the Companies Act, 2013. It is engaged in the business of manufacturing Spun Yarn and sewing thread out of Recycled Polyester Staple Fibre (rPSF).</p> <p>Last 3 years' turnover:</p> <table border="1"><thead><tr><th>Particulars</th><th>FY24</th><th>FY23</th><th>FY22</th></tr></thead><tbody><tr><td>Turnover (Rs. in crore)</td><td>1.69</td><td>NIL</td><td>N.A.</td></tr></tbody></table> <p>Country of Incorporation: India</p>	Particulars	FY24	FY23	FY22	Turnover (Rs. in crore)	1.69	NIL	N.A.
Particulars	FY24	FY23	FY22							
Turnover (Rs. in crore)	1.69	NIL	N.A.							