

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

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

Date: July 8, 2024

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

Dear Sir/ Ma'am,

In continuation to the outcome of the Board Meeting dated May 12, 2023 and pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform that the Board of Directors of the Company, at its meeting held today on July 8, 2024, has decided to enter into a Share Subscription Agreement ("SSA") with GESL SPINNERS PRIVATE LIMITED ("GSPL") (CIN: U17299UP2022PTC170471).

The details as required under the aforesaid regulation read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, are given as Annexure A.

The meeting commenced at 6:00 P.M. and concluded at 8:00 P.M.

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

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

‘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: NIL (As per December 2023 Unaudited Financial Statements of GSPL) Revenue from Operations: NIL (As per Audited Financial Statements of GSPL for the year ended March 31, 2023) Net-worth: Rs. 11.21 Crore (As per Audited Financial Statements of GSPL for the year ended March 31, 2023)
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 proposed acquisition would fall within related party transaction and would be 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 proposed acquisition, the Company would consider the options of merger/ amalgamation/ other corporate restructuring with GSPL. c) The funds that will be invested by the Company in GSPL would be utilized for repayment of its debts and/ or purchase of plant and machinery and for other general corporate purposes.
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	Within 3 to 4 months.
7.	Nature of consideration - whether cash consideration or share swap and details of the same	Cash

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

8.	Cost of acquisition or the price at which the shares are acquired	~ Rs. 46.50 Crore (i.e. 2,73,50,000 Equity Shares of Rs. 10/- each of GSPL are proposed to be acquired at a price of Rs. 17/- per Equity Share.)										
9.	Percentage of shareholding / control acquired and / or number of shares acquired	With this investment, Company's shareholding in GSPL would be ~ 45%. (i.e. GSPL would 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>Dec 2023*</th><th>FY23*</th><th>FY22</th><th>FY21</th></tr></thead><tbody><tr><td>Turnover (Rs. in crore)</td><td>NIL</td><td>NIL</td><td>N.A.</td><td>N.A.</td></tr></tbody></table> <p>* Project was under implementation as per the Audited Balance Sheet of FY 23 and Unaudited Financial Statements of December 2023 of GSPL.</p> <p>Country of Incorporation: India</p>	Particulars	Dec 2023*	FY23*	FY22	FY21	Turnover (Rs. in crore)	NIL	NIL	N.A.	N.A.
Particulars	Dec 2023*	FY23*	FY22	FY21								
Turnover (Rs. in crore)	NIL	NIL	N.A.	N.A.								