

# GANESHA ECOVERSE LIMITED

(FORMERLY KNOWN AS SVP HOUSING LIMITED)

CIN:L13114UP2003PLC234973

Registered Office: Gata No. 192 & 196 Village Temra, Tehsil- Bilaspur, Distt.  
Rampur (U.P.)-244921

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

Website: www.ganeshaecoverse.com

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

Date: 14/01/2026

**Subject: Outcome of the Meeting of the Board of Directors of M/s Ganesha Ecoverse Limited (Formerly Known as SVP Housing Ltd). ("the Company") in accordance with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Dear Sir/ Ma'am,

This is in furtherance to our earlier letter dated 30<sup>th</sup> May, 2025 intimating in-principle approval of the Board of Directors of the Company for the merger of M/s. GESL Spinners Private Limited ("GSPL") (*currently under process of conversion into a public company*), the associate company, with the Company.

In this regard, we wish to inform that considering the size of the business of GSPL vis-a-vis those of the Company as well as significant financial incentives available to GSPL and as advised by the consultants, the Board of Directors of the Company at its meeting held today i.e. on January 14, 2026, on the recommendation of the Audit Committee, has reconsidered its decision and accorded its in-principle approval for the **merger of the Company into GSPL**, pursuant to Section 230 to 232 of the Companies Act, 2013 and applicable SEBI Regulations.

The revised structure, with GSPL as the surviving entity, is deemed more appropriate as it would facilitate the merged entity to continue to avail the existing taxation and financial benefits available to GSPL and is in the best interest of the Company and its shareholders. The resulting entity shall be listed on the BSE-SME platform and there shall be no dilution of shareholders' rights.

The details required under the SEBI Listing Regulations read with the SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 is enclosed herewith as Annexure A to this intimation.

The Meeting commenced at 4:00 P.M. and concluded at 5:30 P.M.

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Kindly take the above on record and oblige.

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

(Sandeep Khandelwal)  
Managing Director  
DIN: 00379182

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Details required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') read with the SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 are as follows:

S.No	Particulars	Details
i.	Name of the entity(ies) forming part of the amalgamation/merger, details in brief such as, size, turnover etc.;	<p>Ganesha Ecoverse Limited Paid up Capital: Rs. 2459.46 Lakh Revenue from Operations: 718.21 Lakh (As per Audited Standalone Financial Statements for the year ended March 31, 2025)</p> <p>GESL Spinners Private Limited (GSPL) Paid up Capital: Rs. 6161.25 Lakh Revenue from Operations: 5503.20 Lakh (As per Audited Financial Statements for the year ended March 31, 2025).</p>
ii.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length.	<p>GSPL is an associate company of the Company and the transaction is a related party transaction and shall be carried out at arm's length and in compliance with all the applicable laws.</p> <p>However, in General Circular No 30/2014 dated 17th July 2014 issued by Ministry of Corporate Affairs ("MCA Circular"), it has been clarified that the transactions arising out of compromises, arrangements and amalgamations under the Act will not attract the requirements of Section 188 of the Act.</p>
iii.	Area of business of the entity(ies);	<p>Ganesha Ecoverse Limited- is engaged in dealing with all kinds of plastic and textile products (whether primary, intermediate or in final form), virgin or recycled.</p> <p>GSPL is engaged in the business of manufacturing recycled Spun Yarn and sewing thread out of Recycled Polyester Staple Fibre (rPSF). Its business is in alignment with the main line of business of the Company.</p>
iv.	Rationale for amalgamation/ merger;	<ul style="list-style-type: none"><li>The Merger will result in streamlining of group organizational structure and promote organizational efficiencies with the achievement of greater economies of scale, reduction in overheads and improvement in various other operating parameters.</li></ul>

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		<ul style="list-style-type: none"><li>• Alignment of businesses of both the entities and more efficiency in operations.</li><li>• Stronger financial position.</li><li>• Efficient utilization of the resources.</li><li>• Reduction in the multiplicity of legal and regulatory compliances required at present to be separately carried out by the entities.</li></ul>
v.	In case of cash consideration – amount or otherwise share exchange ratio	Share exchange ratio- To be determined post completion of valuation
vi.	Brief details of change in shareholding pattern (if any) of listed entity.	To be determined post completion of valuation