

ABRIDGED LETTER OF OFFER CONTAINING SALIENT FEATURES OF THE LETTER OF OFFER FOR THE ELIGIBLE EQUITY SHAREHOLDERS OF GANESHA ECOVERSE LIMITED (“THE COMPANY”) ONLY

This is an Abridged Letter of Offer containing salient features of the Letter of Offer dated September 03, 2024 (“**Letter of Offer**”) which is available on the websites of the Registrar, our Company, and the Stock Exchange where the equity shares of our Company are listed i.e., BSE Limited (“**BSE**”/ the “**Stock Exchange**”). You are encouraged to read greater details available in the Letter of Offer. The Capitalized terms not specifically defined herein shall have the same meaning as ascribed to them in the Letter of Offer.

THIS ABRIDGED LETTER OF OFFER CONTAINS 14 PAGES. PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES.

Our Company has made available on the Registrar’s website at www.skylinerta.com and the Company’s website at www.ganeshaecoverse.com, the Letter of Offer, this Abridged Letter of Offer, along with the Rights Entitlement Letter and Application Form for the Eligible Equity Shareholders. You may also download the Letter of Offer from the websites of the Company, the Securities and Exchange Board of India (“**SEBI**”), the Stock Exchange and the Registrar, i.e., www.ganeshaecoverse.com, www.sebi.gov.in, www.bseindia.com, and www.skylinerta.com respectively. The Application Form is also available on the respective websites of the Company, Registrar and the Stock Exchange.



GANESHA ECOVERSE LIMITED

(Formerly known as SVP Housing Limited)

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

Telephone: +91-7054308130|**E-mail:** ganeshaecoverse@gmail.com; | **Website:** www.ganeshaecoverse.com

Contact Person: Ms. Neha Gajwani, Company Secretary and Compliance Officer;

Corporate Identification Number: L13114DL2003PLC118413

PROMOTER OF OUR COMPANY: MR. SANDEEP KHANDELWAL; MR. VISHNU DUTT KHANDELWAL

ISSUE DETAILS, LISTING AND PROCEDURE

ISSUE OF UP TO 1,34,15,280 FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH (“RIGHTS EQUITY SHARES”) OF OUR COMPANY FOR CASH AT A PRICE OF ₹ 35/- PER RIGHTS EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹ 25/- PER RIGHTS EQUITY SHARE) (“ISSUE PRICE”), AGGREGATING TO ₹ 4,695.35 LAKHS ON A RIGHTS BASIS TO THE EXISTING ELIGIBLE EQUITY SHAREHOLDERS OF OUR COMPANY IN THE RATIO OF 6(SIX) RIGHTS EQUITY SHARES FOR EVERY 5 (FIVE) FULLY PAID-UP EQUITY SHARES HELD BY THE ELIGIBLE EQUITY SHAREHOLDERS OF OUR COMPANY AS ON THE RECORD DATE, THAT IS, ON MONDAY, SEPTEMBER 09, 2024 (THE “ISSUE”). FOR FURTHER DETAILS, PLEASE REFER TO THE CHAPTER TITLED “TERMS OF THE ISSUE” ON PAGE 119 OF THE LETTER OF OFFER.

Listing Details: The Existing Equity Shares of our Company are listed on SME Platform of BSE Limited (“**BSE SME**” or “**Stock Exchange**”). Our Company has received “**In-principle**” approval from BSE for listing the Rights Equity Shares vide their letter bearing reference number LOD/RIGHT/TT/FIP/793/2024-25 dated August 22, 2024. For the purposes of this Issue, the Designated Stock Exchange is BSE Limited.

Procedure: If you wish to know about processes and procedures applicable to a rights issue, you may refer to the section titled “**Terms of the Issue**” on page 119 of the Letter of Offer. You may download a copy of the Letter of Offer from the websites of our Company, SEBI, Stock Exchange, SEBI and Registrar as stated above. You can also request for the hard copy of the Letter of offer by placing your request to the Company at email id: ganeshaecoverse@gmail.com.

ELIGIBILITY FOR THE ISSUE

Our Company is a listed company and has been incorporated under the Companies Act, 2013. Our Equity Shares are presently listed on SME Platform of BSE Limited. Our Company is eligible to offer Rights Shares pursuant to this Issue in terms of Chapter III and other applicable provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“**SEBI ICDR Regulations**”). Further, our Company is undertaking this Issue in compliance with Part B of Schedule VI of the SEBI ICDR Regulations.

Pursuant to Clauses (1) and (2) of Part B of Schedule VI to the SEBI ICDR Regulations, our Company is required to make disclosures in accordance with Part B-1 of Schedule VI to the SEBI ICDR Regulations.

MINIMUM SUBSCRIPTION

As per Regulation 3 read with Regulation 86 of SEBI ICDR Regulations, our Company is not required to achieve minimum subscription for the Rights Issue on account of the following reasons:

1. The objects of the Issue involve (i) Investment in Equity Shares of GESL Spinners Private Limited and (ii) General Corporate Purpose.
2. The Promoters of our Company vide their letters dated June 18, 2024 have undertaken to: (a) subscribe, jointly and/ or severally to the full extent of their Rights Entitlement and subscribe to the full extent of any Rights Entitlement that may be renounced in their favour by any other Promoters of our Company ; and (b) in the event of undersubscription, may subscribe to, either individually or jointly and/ or severally with any other Promoters for additional Rights Equity Shares in the Issue.

INDICATIVE TIMETABLE

Issue Opening Date	Friday, September 20, 2024	Date of Allotment / Initiation of Refunds (on or about)	Saturday, October 5, 2024
Last Date for on market renunciation#	Tuesday, September 24, 2024	Date of Credit of Rights Equity shares to demat account of Allottees (on or about)	Friday, October 11, 2024
Issue Closing Date*	Monday, September 30, 2024	Date of listing/ Commencement of trading of Rights Equity Shares on the Stock Exchanges (on or about)	Monday, October 14, 2024
Finalization of Basis of Allotment with the Designated Stock Exchange (on or about)			Friday, October 4, 2024

Eligible Equity Shareholders are requested to ensure that renunciation through off-market transfer is completed in such a manner that the Rights Entitlements are credited to the demat account of the Renouncees on or prior to the Issue Closing Date.

* Our Board or a duly authorized committee thereof will have the right to extend the Issue period as it may determine from time to time, provided that this Issue will not remain open in excess of 30 (thirty) days from the Issue Opening Date. Further, no withdrawal of Application shall be permitted by any Applicant after the Issue Closing Date.

The above schedule is indicative and does not constitute any obligation on our Company.

NOTICE TO INVESTORS

The distribution of Letter of Offer, the Abridged Letter of Offer, the Application Form, the Rights Entitlement Letter, any other offering material and the issue of Rights Entitlements and the Rights Securities on a rights basis to persons in certain jurisdictions outside India is restricted by legal requirements prevailing in those jurisdictions. Persons into whose possession the Letter of Offer, the Abridged Letter of Offer, the Application Form, or the Rights Entitlement Letter may come, are required to inform themselves about and observe such restrictions.

Our Company is making this Issue on a Rights Basis to the Eligible Equity Shareholders as on record date and will dispatch the Abridged Letter of Offer, the Application Form, the Rights Entitlement Letter and other Issue material only to Eligible Equity Shareholders who have a registered address in India or who have provided an Indian address to our Company. In case such Eligible Equity Shareholders have provided their valid e-mail address to our Company, the Issue Materials will be sent only to their valid e-mail address and in case such Eligible Equity Shareholders have not provided their e-mail address, then the Issue Materials, as applicable will be physically dispatched, on a reasonable effort basis, to the Indian addresses provided by them. Investors can also access this Letter of Offer, the Abridged Letter of Offer and the Application Form from the websites of the Registrar, our Company, and the Stock Exchange.

Our Company and the Registrar will not be liable for non-dispatch of physical copies of Issue materials, including this Letter of Offer, the Abridged Letter of Offer, the Rights Entitlement Letter and the Application Form in the event the issue material have been sent on the E-mail address registered with the company.

No action has been or will be taken to permit this Issue in any jurisdiction where action would be required for that purpose, except that this Letter of Offer has been filed with BSE for observation with the Stock Exchange. Accordingly, the Rights Entitlements and the Rights Securities may not be offered or sold, directly or indirectly, and this Letter of Offer, the Abridged Letter of Offer, the Application Form and the Rights Entitlement Letter and any other offering materials or advertisements in connection with this Issue may not be distributed, in whole or in part, in or into any jurisdiction, except in accordance with the legal requirements applicable in such jurisdiction.

The Letter of Offer, the Abridged Letter of Offer, the Application Form or the Rights Entitlement Letter may not be used for the purpose of, and do not constitute, an offer, invitation to or solicitation by anyone in any jurisdiction or in any circumstances in which such an offer, invitation or solicitation is unlawful or not authorized or to any person to whom it is unlawful to make such an offer, invitation or solicitation. In those circumstances, the Letter of Offer, the Abridged Letter of Offer, the Application Form or the Rights Entitlement Letter must be treated as sent for information only and should not be acted upon for subscription to Rights Securities and should not be copied or re-distributed. Accordingly, persons receiving a copy of the Letter of Offer, the Abridged Letter of Offer, the Application Form or the Rights Entitlement Letter should not, in connection with the issue of the Rights Securities or the Rights Entitlements, distribute or send the Letter of Offer, the Abridged Letter of Offer, the Application Form or the Rights Entitlement Letter in or into any jurisdiction where to do so would or might contravene local securities laws or regulations or would subject the Company or its affiliates to any filing or registration requirement (other than in India). If the Letter of Offer, the Abridged Letter of Offer, the Application Form or Rights Entitlement Letter is received by any person in any such jurisdiction, or by their agent or nominee, they must not seek to subscribe to the Rights Securities or the Rights Entitlements referred to the Letter of Offer, the Abridged Letter of Offer, the Application Form or the Rights Entitlement Letter. The Company is not making any representation to any person regarding the legality of an investment in the Rights Entitlements or the Rights Securities by such person under any investment or any other laws or regulations. No information in the Letter of Offer should be considered to be business, financial, legal, tax or investment advice.

Any person who makes an application to acquire Rights Entitlements and the Rights Securities offered in this Issue will be deemed to have declared, represented, warranted and agreed that such person is authorized to acquire the Rights Entitlements and the Rights Securities in accordance with the legal requirements applicable in such person's jurisdiction and India, without requirement for our Company or our affiliates to make any filing or registration (other than in India). In addition, each purchaser of Rights Entitlements and the Rights Securities will be deemed to make the representations, warranties, acknowledgments and agreements set forth in "Other Regulatory and Statutory Disclosures" on page 113.

Neither the delivery of the Letter of Offer nor any sale of Rights Securities hereunder, shall, under any circumstances, create any implication that there has been no change in our Company's affairs from the date hereof or the date of such information or that the information contained herein is correct as at any time subsequent to the date of the Letter of Offer or the date of such information. Investors may be subject to adverse foreign, state or local tax or legal consequences as a result of buying or selling of Rights Securities or Rights Entitlements. As a result, each investor should consult its own counsel, business advisor and tax advisor as to the legal, business, tax and related matters concerning the offer of the Rights Securities or Rights Entitlements. In addition, neither our Company nor any of its affiliates is making any representation to any offeree or purchaser of the Rights Securities regarding the legality of an investment in the Rights Securities by such offeree or purchaser under any applicable laws or regulations.

The above information is given for the benefit of the Applicants / Investors. Our Company is not liable for any amendments or modification or changes in applicable laws or regulations, which may occur after the date of the Letter of Offer. Investors are advised to make their independent investigations and ensure that the number of Equity Shares applied for do not exceed the applicable limits under laws or regulations.

THIS DOCUMENT IS SOLELY FOR THE USE OF THE PERSON WHO RECEIVED IT FROM OUR COMPANY OR FROM THE REGISTRAR. THIS DOCUMENT IS NOT TO BE REPRODUCED OR DISTRIBUTED TO ANY OTHER PERSON.

NO OFFER IN THE UNITED STATES

The Rights Entitlements and the Rights Equity Shares have not been and will not be registered under the United States Securities Act, 1933, as amended ("**Securities Act**"), or any U.S. state securities laws and may not be offered, sold, resold or otherwise transferred within the United States of America or the territories or possessions thereof ("**United States**" or "**U.S.**") or to, or for the account or benefit of, "U.S. persons" (as defined in Regulation S under the Securities Act ("**Regulation S**")), except in a transaction exempt from the registration requirements of the Securities Act. The Rights Entitlements and Rights Equity Shares referred to in the Letter of Offer are being offered in India and in jurisdictions where such offer and sale of the Rights Equity Shares and/ Or Rights Entitlements are permitted under laws of such jurisdictions, but not in the United States. The offering to which the Letter of Offer and Abridged Letter of Offer relates is not, and under no circumstances is to be construed as, an offering of any securities or rights for sale in the United States or as a solicitation therein of an offer to buy any of the said securities or rights.

Accordingly, the Letter of Offer / Abridged Letter of Offer, Entitlement Letter and Application Form should not be forwarded to or transmitted in or into the United States at any time.

Neither our Company nor any person acting on behalf of our Company will accept subscriptions or renunciation from any person, or the agent of any person, who appears to be, or who our Company or any person acting on behalf of our Company has reason to believe, is in the United States when the buy order is made. No payments for subscribing for the Rights Equity Shares shall be made from US bank accounts and all persons subscribing for the Rights Equity Shares and wishing to hold such Rights Equity Shares in registered form must provide an address for registration of the Rights Equity Shares in India.

We, the Registrar to the Issue or any other person acting on behalf of us, reserve the right to treat as invalid any Application Form which: (i) does not include the certification set out in the Application Form to the effect that the subscriber does not have a registered address (and is not otherwise located) in the United States and is authorized to acquire the Rights Entitlements and the Rights Equity Shares in compliance with all applicable laws and regulations; (ii) appears to us or its agents to have been executed in, electronically transmitted from or dispatched from the United States; (iii) where a registered Indian address is not provided; or (iv) where we believe that Application Form is incomplete or acceptance of such Application Form may infringe applicable legal or regulatory requirements; and we shall not be bound to allot or issue any Rights Equity Shares in respect of any such Application Form. Rights Entitlements may not be transferred or sold to any person in the United States.

GENERAL RISKS

Investment in equity and equity related securities involve a degree of risk and investors should not invest any funds in this Issue unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision in this Issue. For taking an investment decision, investors must rely on their own examination of the Company and the Issue including the risks involved. The Rights Equity Shares have not been recommended or approved by the Securities and Exchange Board of India (SEBI) nor does SEBI guarantee the accuracy or adequacy of this Letter of Offer. Specific attention of investors is invited to the statement of 'Risk factors' beginning on page number 22 of the Letter of Offer under the section "Internal Risk Factor" and on page 22 of this Abridged Letter of Offer before making an investment in the Issue.

Name of Lead Manager and contact details	Not Applicable, since the issue size does not exceed ₹ 5000 Lakhs.
Name of Registrar to the Issue and contact details	Skyline Financial Services Private Limited Address: D-153A, First Floor, Okhla Industrial Area, Phase-I, New Delhi 110020 Telephone: 011-40450193-197 E-mail: ipo@skylinerta.com / info@skylinerta.com Investor grievance: grievances@skylinerta.com Website: www.skylinerta.com Contact person: Mr. Anuj Rana SEBI Registration No: INR000003241
Banker to Issue	YES Bank Limited Address: YES Bank House, Off Western Express Highway, Santacruz (West), Mumbai – 400055 Tel: + 91–22–68547260 Email: dlbtiservices@yesbank.in Website: www.yesbank.in Contact Person: Sachin Shinde/ Jagdish More SEBI Registration: INBI00000935
Name of Statutory Auditor	M/s Rajiv Mehrotra & Associates, Chartered Accountants. Address: H.O 3/3A, Vishnu Puri, Kanpur Uttar Pradesh-208002 Tel. No.: 0512-2531806 Email: rma.consult@gmail.com Firm Registration No.: 002253C Peer Review Certificate No.: 016310 Contact Person: Rajiv Mehrotra Membership No.: 071428
Legal Advisor to the Issue	MV Kini, Law Firm Address: Kini House, 6/39 Jangpura-B, New Delhi - 110014, India

	Mobile No.: +91-11-2437 1038/39/40 Fax No.: +91-11-2437 9484 Website: www.mvkini.com E-mail: corporatedelhi@mvkini.com Contact Person: Vidisha Krishan Designation: Partner
Self-Certified Syndicate Banks (“SCSBs”)	The list of banks that have been notified by SEBI to act as SCSB for the ASBA process provided at the website of the SEBI http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmlid=34 and updated from time to time. For more Details relating to Designated Branches of SCSBs collecting the ASBA application forms are available at the above-mentioned link. On Allotment, the amount will be unblocked, and the account will be debited only to the extent required to pay for the Rights Equity Shares Allotted.

SUMMARY OF BUSINESS

As on date we are into the business of trading post-consumer pet bottles waste that involves the buying and selling of post-consumer PET (Polyethylene Terephthalate) bottle scrap. PET bottles are widely used for packaging various beverages, household products, and personal care items due to their lightweight, durable, and recyclable nature and their scrap is used, after processing and recycling, in making textile grade fibers, filament yarn, bottle grade pet resin, packaging sheets, etc. For further details, please refer to the chapter titled “*Our Business Overview*” on page 62 of the Letter of Offer.

SUMMARY OF OBJECTS OF THE ISSUE AND MEANS OF FINANCE

Our Company intends to utilize the proceeds of the Issue, after deducting the Issue-related expenses (“Net Proceeds”) towards the following object:

1. Investment in the Equity Shares of “GESL Spinners Private Limited” (“Target Company/GSPL”)
2. General Corporate Purposes

(Referred to hereinafter as the “Objects”)

The main objects and objects incidental or ancillary to the main objects as stated in the Memorandum of Association enable the Company to undertake its existing activities and the activities for which funds are being raised by the Company through this Issue.

Issue Proceeds

The details of the Issue Proceeds are outlined in the table below:

Particulars	Amount (In ₹ Lakhs)
Gross Proceeds from the issue*	4,695.35
Less: Estimated Issue related Expenses	40.00
Net Proceeds from the Issue	4,655.35

(*) Assuming full subscription in this Issue and subject to finalization of the Basis of Allotment and to be adjusted as per the Rights Entitlement ratio.

For further details, please see “*Objects of the Issue*” on page 46 of the Letter of Offer.

Means of Finance

The funding requirements mentioned above are based on our Company’s internal management estimates and have not been appraised by any bank, financial institution, or any other external agency. They are based on current circumstances of our business and our Company may have to revise these estimates from time to time on account of numerous factors beyond our control, such as market conditions, competitive environment, costs of commodities or interest rate fluctuations.

We intend to finance the abovementioned objects from the Net Proceeds. Accordingly, our Company is not required to make firm arrangements of finance through verifiable means towards at least 75% of the stated means of finance, excluding the amount to be raised through the Issue or through existing identifiable internal accruals in terms of the

provisions of Regulation 62(1)(c) of the SEBI ICDR Regulations.

NAME OF MONITORING AGENCY

Our Company is not required to appoint the monitoring agency since the issue size is below ₹ 10,000 Lakhs.

EQUITY SHAREHOLDING PATTERN OF THE COMPANY

The shareholding pattern of our Company as on June 30, 2024, can be accessed on the website of the BSE at: <https://www.bseindia.com/stock-share-price/ganisha-ecoverse-ltd/ganverse/539041/shareholding-pattern/>. Further, the shareholding pattern can be summarized as follows:

Sr. No.	Category of shareholder	Total no. of Shares held	% of Shares held
1.	Promoter and Promoter Group	1,50,000	1.34
2.	Public	1,10,29,400	98.66
	Total	1,11,79,400	100.00

BOARD OF DIRECTORS

S.N.	Name	Age	DIN	Address	Designation
1	Mr. Sandeep Khandelwal	48 Years	00379182	14/59, Flat No. 801, Sangeeta Apartment Civil Lines, Kanpur Nagar-208001 Uttar Pradesh India	Managing Director and CEO
2	Mr. Vishnu Dutt Khandelwal	75 Years	00383507	14/59, Flat No. 801, Sangeeta Apartment, Civil Lines, Kanpur Nagar-208001 Uttar Pradesh India	Non-Executive Director and Non-Independent Director
3	Mr. Abhilash Lal	59 years	03203177	C-192, Belvedere Towers, DLF Phase II Nathupur, Gurgaon Haryana, India, 122002	Non-Executive Independent Director
4	Ms. Neeru Abrol	69 years	01279485	House No. K-3, Lajpat Nagar-III DLF Phase II Nathupur New Delhi, India 110024	Non-Executive Independent Director

For more details, see the chapter titled “*Our Management*” on page 66 of the Letter of Offer.

WILFUL DEFAULTER(S) OR FRAUDULENT BORROWER(S)

Neither our Company, our promoters nor our directors are identified as willful defaulters or fraudulent borrower. For further details, see “**Other Regulatory and Statutory Disclosures**” on page 113 of the letter of offer.

FINANCIAL INFORMATION

The table below sets forth a summary of our Restated Financial Statement containing significant items of our income and expenses for year ended March 31, 2024, March 31, 2023, and March 31, 2022.

(Rs. in Lakhs)

S. N.	Particulars	March 31, 2024	March 31, 2023	March 31, 2022
1.	Equity Share capital	1117.94	1117.94	1117.94
2.	Net Worth	897.31	804.92	1128.51
3.	Revenue	592.53	10.16	2,309.83
4.	Profit after tax	423.05	(323.59)	(128.44)
5.	Earnings per share	3.78	(2.89)	(1.15)
6.	Net Asset Value per equity share	8.02	7.20	10.10
7.	Total borrowings	1885.54	1453.50	1183.50
8.	Basic EPS (₹)	3.78	-2.89	- 1.15
9.	Diluted EPS (₹)	3.78	-2.89	-1.15

For further details, refer chapter titled “*Financial Statements*” beginning on page no. 78 of the Letter of Offer.

INTERNAL RISK FACTOR – Top 5 risk factors as per the Letter of Offer

1. Our Company does not have established business operations and manufacturing facility at present.
2. Our revenues for the financial period ended March 31, 2024 is from a single customer only. Any loss of business from it may adversely affect our revenues and profitability.
3. We have incurred losses in the recent past and have made a profit in the Financial Year 2023-24. Continuous financial losses incurred by us may be perceived adversely by external parties such as clients and bankers, which could affect our reputation, business, financial condition and results of operation.
4. Our Company has experienced negative Cash Flow from Operating, Investing as well as financing activities in the past and may continue to do so in the future, which could have a material adverse effect on our business, prospects, financial condition, cash flows and results of operations.
5. Any business requires a number of approvals, NOCs, licenses, registrations and permits in the ordinary course of its business. Any failure or delay in obtaining the same in a timely manner may adversely affect operations.

SUMMARY OF OUTSTANDING LITIGATIONS

A summary of material outstanding legal proceedings involving our Company, as on the date of the Letter of Offer, including the aggregate approximate amount involved to the extent ascertainable, is set out below:

Name	By/Against	Civil Proceedings	Criminal Proceedings	Tax Proceedings	Actions by regulatory authorities	Amount Involved (₹Lakhs)
Company	By	-	-	-	-	-
	Against	-	-	1		Not Ascertainable

For further details, please see the chapter titled “*Outstanding Litigations and Material Development*” beginning on page 90 of the Letter of Offer.

TERMS OF ISSUE

In accordance with the SEBI ICDR Regulations and SEBI Rights Issue Circulars, Letter of Offer, the Abridged Letter of Offer, the Application Form, the Rights Entitlement Letter and other Issue material will be sent/ dispatched only to the Eligible Equity Shareholders who have provided their Indian address to our Company and who are located in jurisdictions where the offer and sale of the Rights Entitlement or Rights Equity Shares is permitted under laws of such jurisdiction and does not result in and may not be construed as, a public offering in such jurisdictions. In case such Eligible Equity Shareholders have provided their valid e-mail address, Letter of Offer, the Abridged Letter of Offer, the Application Form, the Rights Entitlement Letter and other Issue material will be sent only to their valid e-mail address and in case such Eligible Equity Shareholders have not provided their e-mail address, then Letter of Offer, the Abridged Letter of Offer, the Application Form, the Rights Entitlement Letter and other Issue material will be physically dispatched, on a reasonable effort basis, to the Indian addresses provided by them.

Further, the Letter of Offer will be sent/dispatched, by the Registrar on behalf of our Company to the Eligible Equity Shareholders who have provided their Indian addresses to our Company and who make a request in this regard. In case the Eligible Equity Shareholders have provided their valid e-mail address, the Letter of Offer will be sent only to their valid e-mail address and in case the Eligible Equity Shareholders have not provided their e-mail address, then the Letter of Offer will be dispatched, on a reasonable effort basis, to the Indian addresses provided by them or who are located in jurisdictions where the offer and sale of the Rights Equity Shares is permitted under laws of such jurisdictions.

Investors can access the Letter of Offer, the Abridged Letter of Offer and the Application Form (provided that the Eligible Equity Shareholder is eligible to subscribe for the Rights Equity Shares under applicable securities laws) on the websites of:

- a) Our Company at www.ganeshaecoverse.com
- b) the Registrar to the Issue at www.skylinerta.com
- c) the Stock Exchange at www.bseindia.com; and

Eligible Equity Shareholders can obtain the details of their respective Rights Entitlements from the website of the Registrar at (i.e., www.skylinerta.com) by entering their DP ID and Client ID or Folio Number (in case of Eligible Equity Shareholders holding Equity Shares in physical form). The link for the same shall also be available on the website of our Company (i.e., www.ganeshacoverse.com).

Further, our Company will undertake all adequate steps to reach out the Eligible Equity Shareholders who have provided their Indian address through other means, as may be feasible. However, our Company, and the Registrar to the Issue will not be liable for non-dispatch of physical copies of Issue materials, including the Letter of Offer, the Abridged Letter of Offer, the Rights Entitlement Letter and the Application Form attributable to the non-availability of the e-mail addresses of Eligible Equity Shareholders or electronic transmission delays or failures, or if the Application Forms or the Rights Entitlement Letters are delayed or misplaced in transit.

Procedure for Application

How to Apply

In accordance with Regulation 76 of the SEBI ICDR Regulations, SEBI Rights Issue Circular and the ASBA Circulars, all Investors desiring to make an Application in this Issue are mandatorily required to use the ASBA process. Investors should carefully read the provisions applicable to such Applications before making their Application through ASBA.

The Application Form can be used by the Eligible Equity Shareholders as well as the Renounees, to make Applications in the Issue basis the Rights Entitlement credited in their respective demat accounts or demat suspense escrow account, as applicable. For further details on the Rights Entitlements and demat suspense escrow account, see “- Credit of Rights Entitlements in demat accounts of Eligible Equity Shareholders” on page 119 “*Terms of the issue*” of Letter of Offer.

Please note that one single Application Form shall be used by Investors to make Applications for all Rights Entitlements available in a particular demat account or entire respective portion of the Rights Entitlements in the demat suspense escrow account in case of resident Eligible Equity Shareholders holding shares in physical form as on Record Date and applying in the Issue, as applicable. In case of Investors who have provided details of demat account in accordance with the SEBI ICDR Regulations, such Investors will have to apply for the Rights Equity Shares from the same demat account in which they are holding the Rights Entitlements and in case of multiple demat accounts, the Investors are required to submit a separate Application Form for each demat account.

Additionally, in terms of Regulation 78 of the SEBI ICDR Regulations, Investors may choose to accept the offer to participate in the Issue by making plain paper Applications. Please note that SCSBs shall accept such applications only if all details required for making the application as per the SEBI ICDR Regulations are specified in the plain paper application and that Eligible Equity Shareholders making an application in the Issue by way of plain paper applications shall not be permitted to renounce any portion of their Rights Entitlements. For details, see “*Terms of the issue*” (“*Making of an Application by Eligible Equity Shareholders on Plain Paper under ASBA process*”) on page 119 of Letter of Offer.

Option available to the Eligible Equity Shareholders

The Rights Entitlement Letter will clearly indicate the number of Rights Equity Shares that the Eligible Equity Shareholder is entitled to. Details of each of the Eligible Equity Shareholders’ Rights Entitlement will be sent to the Eligible Equity shareholder separately along with the Application Form and would also be available on the website of the Registrar to the Issue at www.skylinerta.com and link of the same would also be available on the website of our Company at www.ganeshacoverse.com. Respective Eligible Equity Shareholder can check their entitlement by keying their requisite details therein.

If the Eligible Equity Shareholder applies in the Issue, then such Eligible Equity Shareholder can:

1. apply for its Rights Equity Shares to the full extent of its Rights Entitlements; or
2. apply for its Rights Equity Shares to the extent of part of its Rights Entitlements (without renouncing the other part); or
3. apply for Rights Equity Shares to the extent of part of its Rights Entitlements and renounce the other part of its Rights Entitlements; or
4. apply for its Rights Equity Shares to the full extent of its Rights Entitlements and apply for Additional Rights Equity Shares; or
5. renounce its Rights Entitlements in full.

Please note that the eligible equity shareholders, who hold equity shares in physical form as on record date and who have not furnished the details of their respective demat accounts to the registrar or our company at least two clear working days prior to the issue closing date, shall not be eligible to make an application for rights equity shares against their rights entitlements with respect to the equity shares held in physical form.

Making of an Application through ASBA process

An Investor, wishing to participate in the Issue through the ASBA facility, is required to have an ASBA enabled bank account with SCSBs, prior to making the Application. Investors desiring to make an Application in the Issue through ASBA process, may submit the Application Form in physical mode to the Designated Branches of the SCSB or online/electronic Application through the website of the SCSBs (if made available by such SCSB) for authorizing such SCSB to block Application Money payable on the Application in their respective ASBA Accounts.

Investors should ensure that they have correctly submitted the Application Form and have provided an authorisation to the SCSB, via the electronic mode, for blocking funds in the ASBA Account equivalent to the Application Money mentioned in the Application Form, as the case may be, at the time of submission of the Application.

Self-certified Syndicated Banks

For the list of banks which have been notified by SEBI to act as SCSBs for the ASBA process, please refer to www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=34. Please note that subject to SCSBs complying with the requirements of the SEBI circular bearing reference number CIR/CFD/DIL/13/2012 dated September 25, 2012, within the periods stipulated therein, Applications may be submitted at the Designated Branches of the SCSBs. Further, in terms of the SEBI circular bearing reference number CIR/CFD/DIL/1/2013 dated January 2, 2013, it is clarified that for making Applications by SCSBs on their own account using ASBA facility, each such SCSB should have a separate account in its own name with any other SEBI registered SCSB(s). Such account shall be used solely for the purpose of making an Application in the Issue and clear demarcated funds should be available in such account for such an Application.

Our Company, directors, employees, affiliates, associates and their respective directors and officers and the Registrar shall not take any responsibility for acts, mistakes, errors, omissions and commissions etc., in relation to Applications accepted by SCSBs, Applications uploaded by SCSBs, Applications accepted but not uploaded by SCSBs or Applications accepted and uploaded without blocking funds in the ASBA Accounts.

Investors applying through the ASBA facility should carefully read the provisions applicable to such Applications before making their Application through the ASBA process.

Making of an Application by Eligible Equity Shareholders on Plain Paper under ASBA process

An Eligible Equity Shareholder in India who is eligible to apply under the ASBA process may make an application to subscribe to the Issue on plain paper in case of non-receipt of application form as detailed above and only such plain paper applications which provide all the details required in terms of Regulation 78 of SEBI ICDR Regulations shall be accepted by SCSBs. In such cases of non-receipt of the application form through physical delivery (where applicable) and the Eligible Equity Shareholder not being in a position to obtain it from any other source may make an application to subscribe to the Issue on plain paper with the same details as per the application form that is available on the website of the Registrar, the Stock Exchange.

An Eligible Equity Shareholder shall submit the plain paper Application to the Designated Branch of the SCSB for authorising such SCSB to block Application Money in the said bank account maintained with the same SCSB. Applications on plain paper will not be accepted from any Eligible Equity Shareholder who has not provided an Indian address.

Please note that the Eligible Equity Shareholders who are making the Application on plain paper shall not be entitled to renounce their Rights Entitlements and should not utilize the Application Form for any purpose including renunciation even if it is received subsequently. The Application on plain paper, duly signed by the Eligible Equity Shareholder including joint holders, in the same order and as per specimen recorded with his/her bank, must reach the office of the Designated Branch of the SCSB before the Issue Closing Date and should contain the following particulars:

1. Name of our Company, being Ganesha Ecoverse Limited;
2. Name and address of the Eligible Equity Shareholder including joint holders (in the same order and as per specimen recorded with our Company or the Depository);
3. Folio number (in case of Eligible Equity Shareholders who hold Equity Shares in physical form as on Record Date)/DP and Client ID;
4. Except for Applications on behalf of the Central or State Government, the residents of Sikkim and the officials appointed by the courts, PAN of the Eligible Equity Shareholder and for each Eligible Equity Shareholder in case of joint names, irrespective of the total value of the Equity Shares applied for pursuant to the Issue;
5. Number of Equity Shares held as on Record Date;
6. Allotment option – only dematerialised form;
7. Number of Rights Equity Shares entitled to;
8. Number of Rights Equity Shares applied for within the Rights Entitlements;
9. Number of Additional Rights Equity Shares applied for, if any (applicable only if entire Rights Entitlements have been applied for);
10. Total number of Rights Equity Shares applied for;
11. Total amount paid at the rate of ₹ 35/- per Rights Equity Share;
12. Details of the ASBA Account such as the SCSB account number, name, address and branch of the relevant SCSB;
13. In case of non-resident Eligible Equity Shareholders making an application with an Indian address, details of the NRE / FCNR/ NRO account such as the account number, name, address and branch of the SCSB with which the account is maintained;
14. Authorisation to the Designated Branch of the SCSB to block an amount equivalent to the Application Money in the ASBA Account;
15. Signature of the Eligible Equity Shareholder (in case of joint holders, to appear in the same sequence and order as they appear in the records of the SCSB); and
16. All such Eligible Equity Shareholders shall be deemed to have made the representations, warranties and agreements set forth in “Restrictions on Foreign Ownership of Indian Securities” on page 153, of Letter of Offer and shall include the following:
“I/ We hereby make representations, warranties and agreements set forth in “Restrictions on Foreign Ownership of Indian Securities” on page 153 of the Letter of Offer.

I/ We acknowledge that the Company, its affiliates and others will rely upon the truth and accuracy of the representations, warranties and agreements set forth therein.”

In cases where Multiple Application Forms are submitted for Applications pertaining to Rights Entitlements credited to the same demat account or in demat suspense escrow account, as applicable, including cases where an Investor submits Application Forms along with a plain paper Application, such Applications shall be liable to be rejected.

Investors are requested to strictly adhere to these instructions. Failure to do so could result in an Application being rejected, with our Company and the Registrar not having any liability to the Investor. The plain paper Application format will be available on the website of the Registrar at www.skylinerta.com.

Our Company and the Registrar shall not be responsible if the Applications are not uploaded by the SCSB or funds are not blocked in the Investors' ASBA Accounts on or before the Issue Closing Date.

Making of an Application by Eligible Equity Shareholders holding Equity Shares in physical form

Please note that in accordance with Regulation 77A of the SEBI ICDR Regulations read with the SEBI Master Circular, the credit of Rights Entitlements and Allotment of Rights Equity Shares shall be made in dematerialized form only. Accordingly, Eligible Equity Shareholders holding Equity Shares in physical form as on Record Date and desirous of subscribing to Rights Equity Shares in the Issue are advised to furnish the details of their demat account to the Registrar or our Company at least two clear Working Days prior to the Issue Closing Date, to enable the credit of their Rights Entitlements in their respective demat accounts at least one day before the Issue Closing Date.

Prior to the Issue Opening Date, the Rights Entitlements of those Eligible Equity Shareholders, among others, who hold Equity Shares in physical form, and whose demat account details are not available with our Company or the Registrar, shall be credited in a demat suspense escrow account opened by our Company.

Eligible Equity Shareholders, who hold Equity Shares in physical form as on Record Date and who have opened their demat accounts after the Record Date, shall adhere to following procedure for participating in the Issue:

- a) The Eligible Equity Shareholders shall send a letter to the Registrar containing the name(s), address, e-mail address, contact details and the details of their demat account along with copy of self-attested PAN and self-attested client master sheet of their demat account either by e-mail, post, speed post, courier, or hand delivery so as to reach to the Registrar no later than two clear Working Days prior to the Issue Closing Date;
- b) The Registrar shall, after verifying the details of such demat account, transfer the Rights Entitlements of such Eligible Equity Shareholders to their demat accounts at least one day before the Issue Closing Date;
- c) The remaining procedure for Application shall be same as set out in “- Making of an Application by Eligible Equity Shareholders on Plain Paper under ASBA process” under “*Terms of the issue*” on page 119 of Letter of Offer.

In accordance with the SEBI Master Circular, Resident Eligible Equity Shareholders who hold Equity Shares in physical form as on the Record Date will not be allowed to renounce their Rights Entitlements in the Issue. However, such Eligible Equity Shareholders, where the dematerialized Rights Entitlements are transferred from the suspense escrow demat account to the respective demat accounts within prescribed timelines, can apply for Additional Rights Equity Shares while submitting the Application through ASBA process.

PLEASE NOTE THAT ELIGIBLE EQUITY SHAREHOLDERS, WHO HOLD EQUITY SHARES IN PHYSICAL FORM AS ON RECORD DATE AND WHO HAVE NOT FURNISHED THE DETAILS OF THEIR RESPECTIVE DEMAT ACCOUNTS TO THE REGISTRAR OR OUR COMPANY AT LEAST TWO WORKING DAYS PRIOR TO THE ISSUE CLOSING DATE, SHALL NOT BE ELIGIBLE TO MAKE AN APPLICATION FOR RIGHTS EQUITY SHARES AGAINST THEIR RIGHTS ENTITLEMENTS WITH RESPECT TO THE EQUITY SHARES HELD IN PHYSICAL FORM.

Rights Entitlements Ratio

The Rights Equity Shares are being offered on a rights basis to the Eligible Equity Shareholders in the ratio of 6:5 i.e. 6 (Six) Rights Equity Share(s) for every 5 (Five) Equity Share(s) held on the Record Date.

Fractional Entitlements

The Rights Equity Shares are being offered on a rights basis to Eligible Equity Shareholders in the ratio of 6 Rights Equity Shares for every 5 Equity Shares held on the Record Date. For Equity Shares being offered on a rights basis under the Issue, if the shareholding of any of the Eligible Equity Shareholders is less than 5 Rights Equity Shares or not in the multiple of 5, the fractional entitlement of such Eligible Equity Shareholders shall be ignored in the computation of the Rights Entitlement. However, the Eligible Equity Shareholders whose fractional entitlements are being ignored, will be given preferential consideration for the allotment of one additional Equity Share each if they apply for additional Equity Shares over and above their rights entitlement, if any.

For example, if an Eligible Equity Shareholder holds 7 Equity Shares, such Equity Shareholder will be entitled to 8 Equity Share and will also be given a preferential consideration for the Allotment of one Additional Rights Equity Share if such Eligible Equity Shareholder has applied for Additional Rights Equity Shares, over and above his/her Rights Entitlements, subject to availability of Rights Equity Shares in the Issue post allocation towards Rights Entitlements applied for.

Further, the Eligible Equity Shareholders holding less than 5 Equity Shares shall have ‘zero’ entitlement in the Issue. Such Eligible Equity Shareholders are entitled to apply for additional Equity Shares and will be given preference in the allotment of one additional Equity Share if, such Eligible Equity Shareholders apply for the additional Equity Shares. However, they cannot renounce the same in favour of third parties and the application forms shall be non-negotiable.

Procedure for Renunciation of Rights Entitlement

The Eligible Equity Shareholders may renounce the Rights Entitlements, credited to their respective demat accounts, either in full or in part (a) by using the secondary market platform of the Stock Exchange (the “**On Market Renunciation**”); or (b) through an off-market transfer (the “**Off Market Renunciation**”), during the Renunciation Period. The Investors should have the demat Rights Entitlements credited / lying in his/her own demat account prior to the renunciation. The trades through On Market Renunciation and Off Market Renunciation will be settled by transferring the Rights Entitlements through the depository mechanism.

Investors may be subject to adverse foreign, state or local tax or legal consequences as a result of trading in the Rights Entitlements. Investors who intend to trade in the Rights Entitlements should consult their tax advisor or stock-broker regarding any cost, applicable taxes, charges and expenses (including brokerage) that may be levied for trading in Rights Entitlements.

a) On Market Renunciation

The Eligible Equity Shareholders may renounce the Rights Entitlements, credited to their respective demat accounts by trading/selling them on the secondary market platform of the Stock Exchange through a registered stock-broker in the same manner as the existing Equity Shares of our Company. In this regard, in terms of provisions of the SEBI ICDR Regulations and the SEBI Master Circular, the Rights Entitlements credited to the respective demat accounts of the Eligible Equity Shareholders shall be admitted for trading on the Stock Exchange under ISIN INE369Q20017 subject to requisite approvals. Prior to the Issue Opening Date, our Company will obtain the approval from the Stock Exchange for trading of Rights Entitlements. No assurance can be given regarding the active or sustained On Market Renunciation or the price at which the Rights Entitlements will trade. The details for trading in Rights Entitlements will be as specified by the Stock Exchange from time to time.

Trading of the Equity Shares of SME Listed scrip will be in lots. The standardized lot size of securities of SME companies for the secondary market trading on SME Exchange vide SEBI circular no. CIR/MRD/DSA/06/2012 dated February 21, 2012. Further, the lot size is decided by the Exchange from time to time by giving prior notice to investors at large. The Right Shares are traded in dematerialized form only. The market lot for trading of Rights Entitlements is 250 (Two Hundred and Fifty) Rights Entitlements.

The On Market Renunciation shall take place only during the Renunciation Period for On Market Renunciation, i.e., from Friday, September 20, 2024 to Tuesday, September 24, 2024 (both days inclusive). The Investors holding the Rights Entitlements who desire to sell their Rights Entitlements will have to do so through their registered stockbrokers by quoting the ISIN INE369Q20017 and indicating the details of the Rights Entitlements they intend to trade. The Investors can place order for sale of Rights Entitlements only to the extent of Rights Entitlements available in their demat account.

The On Market Renunciation shall take place electronically on secondary market platform of the Stock Exchange under automatic order matching mechanism and on T+1 rolling settlement basis', where 'T' refers to the date of trading. The transactions will be settled on trade-for-trade basis. Upon execution of the order, the stock-broker will issue a contract note in accordance with the requirements of the Stock Exchange and the SEBI.

b) Off Market Renunciation

The Eligible Equity Shareholders may renounce the Rights Entitlements, credited to their respective demat accounts by way of an off-market transfer through a depository participant. The Rights Entitlements can be transferred in dematerialised form only. Eligible Equity Shareholders are requested to ensure that renunciation through off market transfer is completed in such a manner that the Rights Entitlements are credited to the demat account of the Renounees on or prior to the Issue Closing Date to enable Renounees to subscribe to the Rights Equity Shares in the Issue.

The Investors holding the Rights Entitlements who desire to transfer their Rights Entitlements will have to do so through their depository participant by issuing a delivery instruction slip quoting the ISIN INE369Q20017, the details of the buyer and the details of the Rights Entitlements they intend to transfer. The buyer of the Rights Entitlements (unless already having given a standing receipt instruction) has to issue a receipt instruction slip to their depository participant. The Investors can transfer Rights Entitlements only to the extent of Rights Entitlements available in their demat account.

The instructions for transfer of Rights Entitlements can be issued during the working hours of the depository participants.

The detailed rules for transfer of Rights Entitlements through off market transfer shall be as specified by the NSDL and CDSL from time to time.

The renunciation from non-resident Eligible Equity Shareholder(s) to resident Indian(s) and vice versa shall be subject to provisions of FEMA Rules and other circular, directions, or guidelines issued by RBI or the Ministry of Finance from

time to time. However, the facility of renunciation shall not be available to or operate in favour of an Eligible Equity Shareholders being an erstwhile OCB unless the same is in compliance with the FEMA Rules and other circular, directions, or guidelines issued by RBI or the Ministry of Finance from time to time.

Terms of Payment

The full amount of the Issue Price being ₹35/- per Equity Share (including the Premium of ₹25/-) will be payable on application.

Additional Rights Equity Shares

Investors are eligible to apply for additional Rights Equity Shares over and above their Rights Entitlements, provided that they are eligible to apply for Rights Equity Shares under applicable law and they have applied for all the Rights Equity Shares forming part of their Rights Entitlements without renouncing them in whole or in part. Applications for additional Rights Equity Shares shall be considered and allotment shall be made at the sole discretion of the Board, subject to applicable sectorial caps, and in consultation if necessary with the Designated Stock Exchange and in the manner prescribed under the section titled “*Terms of the Issue*” on page 119. Applications for additional Rights Equity Shares shall be considered and Allotment shall be made in accordance with the SEBI ICDR Regulations and in the manner prescribed under the section “*Basis of Allotment*” on page 144.

Eligible Equity Shareholders who renounce their Rights Entitlements cannot apply for additional Rights Equity Shares.

Non-resident Renouncees who are not Eligible Equity Shareholders cannot apply for additional Rights Equity Shares.

Withdrawal of Application

Investors who have applied in this Issue may withdraw their Application at any time during Issue Period by approaching the SCSB where application is submitted. However, no Investor, may withdraw their Application post 5:00 p.m. (Indian Standard Time) on the Issue Closing Date.

Intention and extent of participation by the Promoter and Promoter Group

Our Promoter and Promoter Group, by way of their letters dated June 18, 2024 (the “Promoter and Promoter Group Letters”) have informed the Company that they may (i) subscribe and apply in the proposed rights issue to the full extent of their Rights Entitlement or renounce their rights entitlement only to the extent of renunciation within the Promoter & Promoter Group; (ii) Subscribe to Rights Entitlements, if any, which are renounced in their favor by any other member(s) of the Promoter & Promoter Group which would remain unsubscribed; and (iii) Subscribe to additional Rights Equity Shares in the Issue to the extent of at least Minimum Subscription of the Issue Size, subject to compliance with the minimum public shareholding as prescribed under the Securities Contracts (Regulation) Rules, 1957 in the event of any under- subscription.

The acquisition of Rights Equity Shares by our Promoter and members of our Promoter Group, over and above their Rights Entitlements, as applicable, or subscription to the unsubscribed portion of this Issue, shall not result in a change of control of the management of our Company. Our Company is in compliance with Regulation 38 of the SEBI Listing Regulations and will continue to comply with the minimum public shareholding requirements under applicable law, pursuant to this Issue.

Any other important information as per the Company: NIL

DECLARATION BY THE COMPANY

We hereby declare that all relevant provisions of the Companies Act 2013 and the rules, regulations and guidelines issued by the Government of India, or the rules, regulations or guidelines issued by the SEBI, established under Section 3 of the Securities and Exchange Board of India Act, 1992, as the case may be, have been complied with and no statement made in the Letter of Offer is contrary to the provisions of the Companies Act 2013, the Securities Contracts (Regulation) Act, 1956, the Securities Contract (Regulation) Rules, 1957 and the Securities and Exchange Board of India Act, 1992, each as amended, or the rules, regulations or guidelines issued thereunder, as the case may be. We further certify that all the statements and disclosures made in the Letter of Offer are true and correct.

SIGNED BY THE DIRECTORS

Sd/-

Sandeep Khandelwal

DIN: 00379182

Managing Director and CEO

Date: September 03, 2024

Place: Kanpur

Sd/-

Vishnu Dutt Khandelwal

DIN: 00383507

Non-Executive Non-Independent director

Date: September 03, 2024

Place: Kanpur

Sd/-

Abhilash Lal

DIN: 03203177

Non-Executive Independent Director

Date: September 03, 2024

Place: Vizag, Visakhapatnam

Sd/-

Neeru Abrol

DIN: 01279485

Non-Executive Independent Director

Date: September 03, 2024

Place: New Delhi