Date: 10/04/2024

The Manager
The National Stock Exchange of India Ltd.,
Listing Department,
Exchange Plaza,
Bandra Kurla Complex, Bandra (East)
Mumbai 400 051.

SUBJECT: NOTICE OF THE EXTRA ORDINARY GENERAL MEETING OF THE COMPANY TO BE HELD ON THURSDAY 02^{ND} MAY, 2024.

REF: SAHANA SYSTEM LIMITED (TRADING SYMBOL – SAHANA)

Dear Sir/Ma'am,

We are enclosing herewith Notice of Extra Ordinary General Meeting of the Company, which is scheduled to be held on Thursday, 02^{nd} May, 2024 at 05:30 P.M. through Video conferencing (VC) and other Audio Visual Means (OAVM).

The Extra-ordinary General Meeting Notice is also uploaded on the Company's Website i.e. https://www.sahanasystem.com/

The remote e-voting will be available during the following period:

Commencement of remote e-voting	From Monday, 29^{th} April, 2024 (09:00 A.M. IST)
End of remote e-voting	Till Wednesday, 01^{st} May, 2024 (05:00 P.M. IST)

You are requested to kindly take the same on record.

Thanking you,

FOR, SAHANA SYSTEM LIMITED

Kshiti Nahar
Digitally signed by Kshiti Nahar
Date: 2024.04.10 17:26:02 +05'30'

KSHITI NAHAR
COMPANY SECRETARY & COMPLIANCE OFFICER

NOTICE IS HEREBY GIVEN TO THE SHAREHOLDERS **(THE "SHAREHOLDERS" OR THE "MEMBERS")** OF SAHANA SYSTEM LIMITED **("COMPANY")** THAT THE EXTRA ORDINARY GENERAL MEETING **("EGM")** OF THE COMPANY WILL BE HELD ON THURSDAY, MAY 02, 2024 AT 05.30 P.M. THROUGH VIDEO CONFERENCING/ OTHER AUDIO VISUAL MEANS TO TRANSACT FOLLOWING **SPECIAL** BUSINESS:

ITEM NO. 1: TO INCREASE IN AUTHORISED SHARE CAPITAL OF COMPANY AND AMEND THE CAPITAL CLAUSE OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY

To consider and if thought fit, to pass either with or without modification(s), the following resolution, as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to provisions of Section 61 and any other applicable provisions, if any, of the Companies Act, 2013, including rules notified thereunder, as may be amended from time to time (including any statutory modification or re-enactment thereof for the time being in force); the consent of the members of the company be and is hereby accorded, to increase the Authorized Share Capital of the company from Rs. 10,00,00,000/- (Rupees Ten Crores Only) divided into 1,00,00,000 equity shares of Rs. 10/- each to Rs. 24,95,00,000/- (Rupees Twenty Four Crore Ninety Five Lakh Only) divided into 2,49,50,000 (Two Crore Forty Nine Lakh Fifty Thousand) equity shares of Rs. 10/- each ranking pari passu in all respect with the existing Equity Shares of the Company as per the Memorandum and Articles of Association of the Company;

RESOLVED FURTHER THAT pursuant to Section 13 and all other applicable provisions, if any, of the Companies Act, 2013 read with Rules framed thereunder, consent of the Members of the Company be and is hereby accorded, for alteration of Clause V of the Memorandum of Association of the Company by substituting in its place, the following:-

V. The Authorised Share Capital of the Company is Rs. 24,95,00,000 /- (Rupees Twenty Four Crore Ninety Five Lakh Only) divided into 2,49,50,000 (Two Crore Forty Nine Lakh Fifty Thousand) equity shares of Rs. 10/- each.

RESOLVED FURTHER THAT, the Board of directors of the company and the company secretary be and hereby authorized to do all such acts, deed and things including delegating powers to officers and/or employees of the company, as they may in absolute discretion deem necessary or expedient in respect of matters and things incidental or related thereto and to settle any question or doubt, to give effect to the aforesaid resolution."

ITEM NO. 2 TO OFFER, ISSUE AND ALLOT EQUITY SHARES ON PREFERENTIAL BASIS TO NON PROMOTERS

To consider and if thought fit, to pass either with or without modification(s), the following resolution, as a **Special Resolution:**

"**RESOLVED THAT** pursuant to the provisions of Sections 23, 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) ("the Act") and in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, amended from time to time ("ICDR Regulations") and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, amended from time to time ("Listing Regulations"), and subject to any other rules, regulations, guidelines, notifications, circulars and clarifications issued thereunder from time to time by the Ministry of Corporate Affairs ("MCA"), the Securities and Exchange Board of India ("SEBI"), the Reserve Bank of India ("RBI"), Stock Exchanges where the shares of the Company are listed ("Stock Exchanges") and/ or any other competent authorities (hereinafter collectively referred to as "Regulatory Authorities") from time to time to the extent applicable and the enabling provisions of the Memorandum of Association and Articles of Association of the Company, and subject to such approvals (including regulatory approvals), consents, permissions and sanctions as may be necessary or required and such conditions as may be imposed or prescribed while granting such approvals, consents, permissions and sanctions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to mean and include one or more Committee(s) constituted/ to be constituted by the Board to exercise its powers including the powers conferred by this Resolution), the consent and approval of the members of the Company ("Members") be and is hereby accorded to the Board of directors to create, issue, offer and allot on a preferential basis, in one or more tranches Upto **2,51,821 (Two Lakh Fifty One Thousand Eight Hundred Twenty One only) Equity Shares** of the Company having face value of Rs. 10/- each, at a price of Rs. 824/- per equity share, which is not less than the floor price determined in accordance with Chapter V of the ICDR Regulations ("Subscription Shares") aggregating to an amount not exceeding **Rs. 20,75,00,504/- (Rupees Twenty Crore Seventy Five Lakh Five Hundred Four only)** for cash consideration on a preferential basis ("Preferential Issue") in one or more tranches, and on such terms and conditions as may be determined by the Board in accordance with the ICDR Regulations and other applicable laws, to the following persons (collectively referred to as "Proposed Allottees"):

SR NO.	NAME OF PROPOSED ALLOTTEES	CATEGORY	NUMBER OF EQUITY SHARES
1.	BHAVIN PRAKASHBHAI SHAH HUF	NON-PROMOTER	12439
2.	CHANDNI BHAVIN SHAH	NON-PROMOTER	9102
3.	PRAKASH MANSUKHBHAI SHAH HUF	NON-PROMOTER	12136
4.	MITABEN PRAKASHBHAI SHAH	NON-PROMOTER	10922

5.	PRAKASH MANSUKHBHAI SHAH	NON-PROMOTER	18204
6.	ASHISH NEMANI	NON-PROMOTER	4557
7.	HETAL MEHUL SHAH	NON-PROMOTER	12136
8.	MEHUL SHAH	NON-PROMOTER	13956
9.	DHRUV MEHUL SHAH	NON-PROMOTER	13956
10.	BHAVIN JAYESH BHIMANI	NON-PROMOTER	3343
11.	HEMALKUMAR HARIBHAI PATEL	NON-PROMOTER	2112
12.	FALGUNI KAMLESH SHAH	NON-PROMOTER	3641
13.	KAMLESH J SHAH HUF	NON-PROMOTER	1214
14.	KAMLESH JAYANTILAL SHAH	NON-PROMOTER	3641
15.	CHIRAG KANUBHAI PATEL	NON-PROMOTER	18204
16.	NISARGI AMRISH PATEL	NON-PROMOTER	18204
17.	ANKUR KHANDELWAL	NON-PROMOTER	6068
18.	BHAVESHKUMAR VINODBHAI PATEL	NON-PROMOTER	60680
19.	PRIYANKA BHATT	NON-PROMOTER	6068
20.	SMITA SATISH JADHAV	NON-PROMOTER	3034
21.	JAYSUKHBHAI AJUDIYA	NON-PROMOTER	6068
22.	LALITBHAI KANJIBHAI RATHOD	NON-PROMOTER	12136
	TOTAL		**251821**

RESOLVED FURTHER THAT the "**Relevant Date**", as per the SEBI ICDR Regulations, as amended up to date, for the determination of issue price for the Equity Share is **Tuesday, 02nd April, 2024**, being the date 30 days prior to the date of this Extraordinary General Meeting (EGM) i.e., **Thursday, May 02, 2024;**

RESOLVED FURTHER THAT without prejudice to the generality of the above Resolution, the issue of the Equity Shares to the Proposed Allottees under the Preferential Issue shall be subject to the following terms and conditions apart from others as prescribed under applicable laws:

a) The Equity Shares to be issued and allotted pursuant to the Preferential Issue shall be listed and traded on the Stock Exchange (NSE) subject to receipt of necessary regulatory permissions and approvals.
b) The Equity Shares to be issued and allotted shall be fully paid up and rank pari-passu with the existing Equity Shares of the Company in all respects (including with respect to dividend and voting powers) from the date of allotment thereof, be subject to the requirements of all applicable laws and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company.
c) The Equity Shares to be allotted shall be locked in for such period as specified in the provisions of the SEBI ICDR Regulations, 2018.

d) The Equity Shares so allotted to the Proposed Allottees under this resolution shall not be sold, transferred, hypothecated or encumbered in any manner during the period of lock-in provided under SEBI ICDR Regulations, 2018 except to the extent and in the manner permitted thereunder;
e) The Equity Shares shall be allotted in dematerialized form only within a maximum period of fifteen (15) days from the date of passing of the special resolution by the Members, provided that where the allotment of Equity Shares is subject to receipt of any approval or permission from Applicable Regulatory Authorities, the allotment shall be completed within a period of fifteen (15) days from the date of receipt of last of such approvals or permissions;

RESOLVED FURTHER THAT the Board of directors and company secretary be and are hereby authorized to accept any modification(s) in the terms of issue of Equity Shares, subject to the provisions of the Act and the SEBI ICDR Regulations, without being required to seek any further consent or approval of the Members;

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient, including without limitation, issuing clarifications, resolving all questions of doubt, effecting any modifications or changes to the foregoing (including modification to the terms of the issue), entering into contracts, arrangements, agreements, documents (including for appointment of agencies, intermediaries and advisors for the Preferential Issue) and to authorize all such persons as may be necessary, in connection therewith and incidental thereto as the Board of Directors in its absolute discretion shall deem fit without being required to seek any fresh approval of the Members and to settle all questions, difficulties or doubts that may arise in regard to the offer, issue and allotment of the Equity Shares and listing thereof with the Stock Exchange (NSE) as appropriate and utilisation of proceeds of the Preferential Issue, open one or more bank accounts in the name of the Company or otherwise, as may be necessary or expedient in connection with the Preferential Issue, apply to Stock Exchange (NSE) for obtaining of in-principle and listing approval of the Equity Shares and other activities as may be necessary for obtaining listing and trading approvals, file necessary forms with the appropriate authority or expedient in this regard and undertake all such actions and compliances as may be necessary, desirable or expedient for the purpose of giving effect to this resolution in accordance with applicable law including the SEBI ICDR Regulations and the SEBI Listing Regulations take all other steps which may be incidental, consequential, relevant or ancillary in this connection and to effect any modification to the foregoing and the decision of the Board shall be final and conclusive;

RESOLVED FURTHER THAT the Board of directors and company secretary be and is hereby authorized to delegate all or any of the powers herein conferred to any Director(s) or Officer(s) of the Company and to generally do all such acts, deeds, matters and things as may be necessary or appropriate in connection with the aforesaid resolutions, including making necessary filings with the Stock Exchange and statutory / regulatory authorities/ MCA and execution of any deeds and documents for and on behalf of the Company and to represent the Company before any governmental authorities and to appoint any merchant bankers or other professional advisors, consultants and legal advisors to give effect to the aforesaid Resolutions."

ITEM NO. 3 TO CREATE, OFFER, ISSUE AND ALLOT EQUITY SHARES ON PREFERENTIAL BASIS FOR CONSIDERATION OTHER THAN CASH

To consider and if thought fit, to pass either with or without modification(s), the following resolution, as **a Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 23, 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) ("the Act") and in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, amended from time to time ("ICDR Regulations") and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, amended from time to time ("Listing Regulations"), and subject to any other rules, regulations, guidelines, notifications, circulars and clarifications issued thereunder from time to time by the Ministry of Corporate Affairs ("MCA"), the Securities and Exchange Board of India ("SEBI"), the Reserve Bank of India ("RBI"), Stock Exchanges where the shares of the Company are listed ("Stock Exchanges") and/ or any other competent authorities (hereinafter collectively referred to as "Regulatory Authorities") from time to time to the extent applicable and the enabling provisions of the Memorandum of Association and Articles of Association of the Company, and subject to such approvals (including regulatory approvals), consents, permissions and sanctions as may be necessary or required and such conditions as may be imposed or prescribed while granting such approvals, consents, permissions and sanctions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to mean and include one or more Committee(s) constituted/ to be constituted by the Board to exercise its powers including the powers conferred by this Resolution), the consent and approval of the members of the Company ("Members") be and is hereby accorded to the Board to create, issue, offer and allot on a preferential basis, in one or more tranches Upto 91,020 (Ninety One Thousand Twenty One only) Equity Shares of the Company having face value of Rs. 10/- each, at a price of Rs. 824/- per equity share, aggregating to an amount not exceeding Rs. 7,50,00,480/- (Rupees Seven Crore Fifty Lakh Four Hundred Eighty only), which is not less than the floor price determined in accordance with Chapter V of the ICDR Regulations to the Proposed Allottees who is not a Promoter and who does not belong to the Promoter Group of the Company for consideration other than cash (being swap of proposed Allottee towards discharge of part payment of the total purchase consideration payable for the acquisition of 1,00,000 Equity shares of Rs. 10/- each, representing 100% paid-up capital of the **Softvan Private Limited ("Target Company")** and 10,000 Equity shares of Rs. 10/- each, representing 100 % paid-up capital of the **Softvan Labs Private Limited ("Target Company")** held by Proposed Allottees ("Purchase Shares"), on such terms and conditions as may be determined by the Board in accordance with the ICDR Regulations and other applicable laws, to the following persons (collectively referred to as "Proposed Allottees"):

SR NO.	NAME OF PROPOSED ALLOTTEES	CATEGORY	NUMBER OF EQUITY SHARES
1.	SHAISHAV AMITBHAI SHAH	NON-PROMOTER	15392
2.	VISHAL R MODI	NON-PROMOTER	3583
3.	HARSHAL JAGAT TRIVEDI	NON-PROMOTER	7955
4.	NIMESH NARENDRAKUMAR MANEK	NON-PROMOTER	17809
5.	AMIT HARSHADLAL SHAH	NON-PROMOTER	5464
6.	ARTI AMITBHAI SHAH	NON-PROMOTER	4837
7.	PARESHABEN RAJESHBHAI MODI	NON-PROMOTER	3583
8.	JAGAT BHAGVATPRASAD TRIVEDI	NON-PROMOTER	14690
9.	HARSHA JAGAT TRIVEDI	NON-PROMOTER	3046
10.	NARENDRABHAI SHIVLAL THAKKER	NON-PROMOTER	7883
11.	UMANG SHAILESHBHAI SHAH	NON-PROMOTER	2712
12.	SHAILESHBHAI AMBALAL SHAH	NON-PROMOTER	2033
13.	RESHMABEN SHAILESHBHAI SHAH	NON-PROMOTER	2033
	TOTAL		**91020**

RESOLVED FURTHER THAT the "Relevant Date", as per the SEBI ICDR Regulations, as amended up to date, for the determination of issue price for the Equity Share is Tuesday, 02nd April, 2024, being the date 30 days prior to the date of this Extraordinary General Meeting (EGM) i.e., Thursday, May 02, 2024;

RESOLVED FURTHER THAT without prejudice to the generality of the above Resolution, the issue of the Equity Shares to the Proposed Allottees under the Preferential Issue shall be subject to the following terms and conditions apart from others as prescribed under applicable laws:

a) The Equity Shares to be issued and allotted pursuant to the Preferential Issue shall be listed and traded on the Stock Exchange (NSE) subject to receipt of necessary regulatory permissions and approvals.
b) The Equity Shares to be issued and allotted shall be fully paid up and rank pari-passu with the existing Equity Shares of the Company in all respects (including with respect to dividend and voting powers) from the date of allotment thereof, be subject to the requirements of all applicable laws and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company.
c) The Equity Shares to be allotted shall be locked in for such period as specified in the provisions of the SEBI ICDR Regulations, 2018.
d) The Equity Shares so allotted to the Proposed Allottees under this resolution shall not be sold, transferred, hypothecated or encumbered in any manner during the period of lock-in provided under SEBI ICDR Regulations, 2018 except to the extent and in the manner permitted thereunder;
e) The Equity Shares shall be allotted in dematerialized form only within a maximum period of fifteen (15) days from the date of passing of the special resolution by the Members, provided that where the allotment of Equity Shares is subject to receipt of any approval or permission from Applicable Regulatory Authorities, the allotment shall be completed within a period of fifteen (15) days from the date of receipt of last of such approvals or permissions;

RESOLVED FURTHER THAT the Board of directors and company secretary be and is hereby authorized to accept any modification(s) in the terms of issue of Equity Shares, subject to the provisions of the Act and the SEBI ICDR Regulations, without being required to seek any further consent or approval of the Members;

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient, including without limitation, issuing clarifications, resolving all questions of doubt, effecting any modifications or changes to the foregoing (including modification to the terms of the issue), entering into contracts, arrangements, agreements, documents (including for appointment of agencies, intermediaries and advisors for the Preferential Issue) and to authorize all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit without being required to seek any fresh approval of the Members and to settle all questions, difficulties or doubts that may arise in regard to the offer, issue and allotment of the Equity Shares and listing thereof with the Stock Exchange (NSE) as appropriate and utilisation of proceeds of the Preferential Issue, open one or more bank accounts in the name of the Company or otherwise, as may be necessary or expedient in connection with the Preferential Issue, apply to Stock Exchange (NSE) for obtaining of in-principle and listing approval of the Equity Shares and other activities as may be necessary for obtaining listing and trading approvals, file necessary forms with the appropriate authority or expedient in this regard and undertake all such actions and compliances as may be necessary, desirable or expedient for the purpose of giving effect to this resolution in accordance with applicable law including the SEBI ICDR Regulations and the SEBI Listing Regulations take all other steps which may be incidental, consequential, relevant or ancillary in this connection and to effect any modification to the foregoing and the decision of the Board shall be final and conclusive;

RESOLVED FURTHER THAT the Board of directors and company secretary be and is hereby authorized to delegate all or any of the powers herein conferred to any Director(s) or Officer(s) of the Company and to generally do all such acts, deeds, matters and things as may be necessary or appropriate in connection with the aforesaid resolutions, including making necessary filings with the Stock Exchange and statutory / regulatory authorities/ MCA and execution of any deeds and documents for and on behalf of the Company and to represent the Company before any governmental authorities and to appoint any merchant bankers or other professional advisors, consultants and legal advisors to give effect to the aforesaid Resolutions."

ITEM NO. 4 TO APPROVE THE PRIOR APPROVAL REGARDING RAISING OF FUNDS THROUGH SECURED/UNSECURED LOAN WITH AN OPTION TO CONVERSION INTO EQUITY SHARES

To consider and if thought fit, to pass either with or without modification(s), the following resolution, as **a Special Resolution:**

"RESOLVED THAT pursuant to Section 62(3) and other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder and in accordance with the Memorandum and Articles of Association of the Company, the Securities and Exchange Board of India(Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations"), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended and the applicable laws, rules, regulations, notifications guidelines issued by various authorities including but not limited to the Government of India, SEBI, Reserve Bank of India("RBI") and other competent authorities and subject to all such approval(s), consent(s), permission(s), sanction(s), if any, of appropriate statutory, governmental and other authorities and departments in this regard and subject to such condition(s) and modification(s) as may be prescribed or imposed, while granting such approval(s), consent(s), permission(s) or sanction(s), the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to include any committee(s) constituted/to be constituted by the Board to exercise its powers including powers conferred by this resolution), to convert in whole or in part, the loan given or provided on or after the date of this resolution, by the promoter and directors of the Company ("Lender") to the Company up to the amount of INR 100,00,00,000/- (Indian Rupees One Hundred Crores Only) in one or more trances in respect of such loan, at the option of the Lenders, into fully paid-up Equity Shares of the Company, on such terms and conditions as may be stipulated in the Loan agreement providing inter-alia the provision of such conversion as hereinbefore mentioned and subject to applicable laws.

RESOLVED FURTHER THAT the loan as hereinbefore mentioned would be converted into fully paid Equity Shares of the Company in accordance with the following conditions:

I) The lender (or their agents or trustees) shall give notice in writing to the Company (hereinafter referred to as the "Notice of Conversion") of the exercise of their Conversion rights i.e. right to convert their loan into fully paid Equity Shares of the Company;

II) The conversion right reserved as aforesaid may be exercised by the Lenders in the event of the default/inability of the Company to repay, as stipulated in the Loan Agreement;

III) On receipt of the Notice of Conversion, the Company shall, subject to the provisions of the Loan Agreement, allot and issue the requisite number of fully paid-up equity shares to the Lenders after due compliance of all applicable provisions of the Companies Act, 2013 and other applicable laws;

IV) The Lender/s may accept the same in satisfaction of the part of the loans so converted and the loan shall stand correspondingly reduced;

V) The equity shares so allotted and issued to the Lender/s shall carry, from the date of conversion, the right to receive proportionately the dividends and other distributions declared or to be declared in respect of the equity capital of the Company. Save as aforesaid, the said shares shall rank pari-passu with the existing equity shares of the Company in all respects;

VI) The loans shall be converted into equity shares at a price will be decided at the time of conversion, subject to the compliance of applicable provisions of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board be and is hereby authorized to finalise the term and conditions for raising the loan, from time to time, with an option to convert them into equity shares of the Company at any time till the loan is repaid, on the terms specified in the Loan Agreement as agreed between the parties, including upon happening of an event of default by the Company in terms of the Loan Agreement;

RESOLVED FURTHER THAT the Board of directors of the company be and is hereby authorized to issue, offer and allot from time to time to the Lenders such number of equity shares for conversion of the outstanding portion of the loans as may be desired by the Lenders as well as to dematerialize the shares of the Company;

RESOLVED FURTHER THAT the Board of directors of the company be and is hereby authorized to accept such modifications and to accept such terms and conditions as may be imposed or required by the Lender/s arising from or incidental to the aforesaid terms providing for such option;

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board, be and is hereby authorised to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable without being required to seek any further consent or approval of the members or otherwise in this regard and intent that they shall be deemed to have given their approval expressly by the authority of this resolution."

ITEM NO. 5 AMENDMENT IN ADDITIONAL OBJECT CLAUSE OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY

To consider and if thought fit, to pass either with or without modification(s), the following resolution, as **a Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 4, 13 and other applicable provisions, if any, of Companies Act, 2013, (including any statutory modifications or re-enactment thereof, for the time being in force), and the rules framed thereunder, and other applicable regulations, rules and guidelines issued, if any, and subject to approval of Ministry of Corporate Affairs, and any other appropriate regulatory / statutory authorities and subject to such terms, conditions, amendments or modifications as may be required or suggested by any such appropriate authority, the consent of the shareholders by way of Special Resolution be and is hereby accorded to append the following sub clause (40) after sub clause (39) of clause III (B) of the Memorandum of Association of Company:

i) To carry on the Business as real estate planners, builders, Real Estate Developers, and to build/construct own, operate, maintain, manage, control and administer, Commercial, Residential or Industrial buildings Complexes for benefiting the IT business of the company.
ii) To carry on in India or outside renting, letting or other similar arrangements of immovable and moveable properties with respect there to.

iii) To sell improve, manage, develop, exchange, lease mortgage, dispose or turn to account of otherwise deal in all or any part of the property and right of the company.

"**RESOLVED FURTHER THAT** Board of directors of the company be and are hereby authorized to do all such acts, deeds, matters and things as may be necessary in relation to the above including the matters incidental thereto including but not limited to signing and filing all the e-forms and other documents with the statutory authorities along with the Ministry of Corporate Affairs and to execute all such documents,

instruments and writings as may be necessary, proper, desirable or expedient, in the best interest of the Company, to accede to such modifications and alterations to the aforesaid resolution as may be suggested by the Ministry of Corporate Affairs or such other Authority arising from or incidental to the said amendment and to delegate all or any of the powers conferred herein as they may deem fit."

By Order of the Board of Directors
SAHANA SYSTEM LIMITED

SD/-
KSHITI NAHAR
COMPANY SECRETARY & COMPLIANCE OFFICER

Place: AHMEDABAD
Date: 02/04/2024

Registered Office: 901-A-Block, Mondeal Square, Nr. Iscon Elegance,
S. G. Highway, Prahladnagar, Ahmedabad-380015

NOTES:

1. An Explanatory Statement setting out the material facts pursuant to Section 102(1) of the Act and the other applicable provisions of the Act for the proposed Resolutions is annexed hereto. The approval of the Members of the Company is being sought through the remote e-voting facility only.

2. Electronic copy of all documents referred to the accompanying Notice of the EGM will be available for inspection by the Shareholders in electronic mode on the website of the Company at www.sahanasystem.com. The Notice can also be accessed from the website of NSE Limited at www.nseindia.com and the EGM Notice is also available on the website of CDSL (agency for providing the Remote e-Voting facility) i.e. www.evotingindia.com.

3. The Ministry of Corporate Affairs ('MCA'), vide its General Circular No. 20/2020 dated May 5, 2020 read with General Circular Nos. 14/2020 dated April 08, 2020, 17/2020 dated April 13, 2020, 02/2021 dated January 13, 2021, 19/2021 dated December 8, 2021, 21/2021 dated December 14, 2021 and 10/2022 dated December 28, 2022 ('MCA Circulars'), has allowed the Companies to conduct the EGM through Video Conferencing or Other Audio-Visual Means ('VC/OAVM') till September 30, 2023. In compliance with the provisions of the Companies Act, 2013 ("Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations") and MCA Circulars, the EGM of the Company is being held through VC in relation to "Clarification on holding of Extra Ordinary general meeting (EGM) through Video Conferencing (VC) or Other Audio Visual Means (OAVM)", (collectively referred to as "MCA Circulars") permitted the holding of the Extra Ordinary General Meeting ("EGM") through VC/OAVM, without the physical presence of the Members at a common venue. In compliance with the MCA Circulars, the EGM of the Company is being held through VC /OAVM. The registered office of the Company shall be deemed to be the venue for the EGM.

4. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this EGM.

5. However, the Body Corporates are entitled to appoint authorised representatives to attend the EGM through VC/OAVM and participate there at and cast their votes through e-voting.

6. The Members can join the EGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee

and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM without restriction on account of first come first served basis.

7. The attendance of the Members attending the EGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
8. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the EGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorised agency. The facility of casting votes by a member using remote e-voting system as well as venue voting on the date of the EGM will be provided by CDSL.
9. EGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020, MCA Circular No. 2/2021 dated January, 2021, General Circular No. 02/2022 and MCA Circular No. 09/2023 dated September 25, 2023.
10. In accordance with the Secretarial Standard-2 on General Meeting issued by the institute of Company Secretaries of India ("ICSI") read with Clarification / Guidance on applicability of Secretarial Standards – 1 and 2 dated April 15, 2020 issued by the ICSI, the proceedings of the EGM shall be deemed to be conducted at the Registered office of the Company which shall be the deemed venue of the EGM.

THE INTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND E-VOTING DURING EGM AND JOINING MEETING THROUGH VC/OAVM ARE AS UNDER:

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

1) The voting period begins on Monday 29 April, 2024 at 09.00 A.M. and ends on Wednesday 01 May, 2024 at 05.00 P.M. During this period shareholders' of the Company, holding shares either

in physical form or in dematerialized form, as on the cut-off date (record date) i.e. Thursday 25th April, 2024 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

2) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
3) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

   Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

   In order to increase the efficiently of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

STEP 1: ACCESS THROUGH DEPOSITORIES CDSL/NSDL E-VOTING SYSTEM IN CASE OF INDIVIDUAL SHAREHOLDERS HOLDING SHARES IN DEMAT MODE.

4) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

   Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-

holding securities in Demat mode with **CDSL**	Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from an e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with **NSDL**	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS

	"Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	1.) You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

HELPDESK FOR INDIVIDUAL SHAREHOLDERS HOLDING SECURITIES IN DEMAT MODE FOR ANY TECHNICAL ISSUES RELATED TO LOGIN THROUGH DEPOSITORY I.E. CDSL AND NSDL

Login type	**Helpdesk details**
Individual Shareholders holding securities in Demat mode with **CDSL**	Members facing any technical issue in login contact CDSL helpdesk by sending a request helpdesk.evoting@cdslindia.com or contact toll fee no. 1800 22 55 33

Individual Shareholders holding securities in Demat mode with **NSDL**	Members facing any technical issue in login contact NSDL helpdesk by sending a request evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

STEP 2 : ACCESS THROUGH CDSL E-VOTING SYSTEM IN CASE OF SHAREHOLDERS HOLDING SHARES IN PHYSICAL MODE AND NON-INDIVIDUAL SHAREHOLDERS IN DEMAT MODE.

5) Login method for e-Voting and joining virtual meetings for Physical shareholders and shareholders other than individual holding in Demat form.
   i) The shareholders should log on to the e-voting website www.evotingindia.com.
   ii) Click on "Shareholders" module
   iii) Now enter your User ID
      a) For CDSL: 16 digits beneficiary ID,
      b) For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
      c) Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
   iv) Next enter the Image Verification as displayed and Click on Login
   v) If you are holding shares in Demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any Company, then your existing password is to be used.
   vi) If you are a first time user follow the steps given below:

For Physical shareholders and other than individual shareholders holding shares in Demat	
PAN	Enter your 10-digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Members who have not updated their PAN with the Company/Depository Participants are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company recorded in order to login. If both the details are not recorded with the depository or Company please enter the member id/folio number in the Dividend Bank details

   vii) After entering these details appropriately, click on "SUBMIT" tab.

viii) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

x) Click on the EVSN for the relevant SAHANA SYSTEM LIMITED on which you choose to vote.

xi) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

xii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

xiii) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

xiv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

xv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

xvi) If a demat account holder has forgotten the login password, then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

xvii) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the system.

xviii) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.

xix) Additional Facility for Non – Individual Shareholders and Custodians – For Remote Voting Only.

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping
- It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; cs@sahanasystem.com (designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM/EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1) The procedure for attending meeting & e-Voting on the day of the EGM is same as the instructions mentioned above for Remote e-voting.
2) The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for Remote e-voting.
3) Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the EGM.
4) Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5) Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

6) Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

7) Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at cs@sahanasystem.com.
8) The shareholders who do not wish to speak during the EGM but have queries may send their queries in advance 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at cs@sahanasystem.com. These queries will be replied to by the company suitably by email. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9) Only those shareholders, who are present in the EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM.
10) If any Votes are cast by the shareholders through the e-voting available during the EGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE

1. For Physical shareholders-

Please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front & back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to Company/RTA email id.

2. For Demat shareholders —

Please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to Company/RTA email id.

3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai – 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free 1800 22 55 33.

By Order of the Board of Directors
SAHANA SYSTEM LIMITED

SD/-
KSHITI NAHAR
COMPANY SECRETARY & COMPLIANCE OFFICER

Place: AHMEDABAD
Date: 02/04/2024

Registered Office: 901-A-Block, Mondeal Square, Nr. Iscon Elegance,
S. G. Highway, Prahladnagar, Ahmedabad-380015

Sahana System Limited
901-A-Block, Mondeal Square,
Nr. Iscon Elegance, S. G. Highway,
Prahladnagar, Ahmedabad - 380015
contact@sahanasystem.com | (079) 46014490
www.sahanasystem.com

CIN: U72500GJ2020PLC112865

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

As required by Section 102 of the Companies Act, 2013 (the “Act”), and the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the “SEBI ICDR Regulations”) the following Explanatory Statement sets out all material facts relating to the business mentioned under item No. 1, 2, 3, 4 and 5:

Item No: 01

At present the Authorized Share Capital of the Company is Rs. 10,00,00,000/- (Rupees Ten Crore Only) divided into 1,00,00,000 (One Crore) equity shares of Rs. 10/- each out of which paid up share capital of the Company is Rs. 7,99,64,930/- (Rupees Seven Crore Ninety Nine Lakh Sixty Four Thousand Nine Hundred Thirty Only) divided into 79,96,493 (Seventy Nine Lakh Ninety Six Thousand Four Hundred Ninety Three) equity shares of Rs. 10/- each.

The Company proposes to increase its authorized share capital to Rs. 24,95,00,000/- (Rupees Twenty Four Crore Ninety Five Lakh Only) consisting of 2,49,50,000 (Two Crore Forty Nine Lakh Fifty Thousand) Equity Shares of Rs. 10/- (Rupees Ten Only) each to facilitate fund raising in future via further issue of equity shares of the company.

The Increase in the Authorized Share Capital of the Company will also require consequential amendment in the Clause V of the Memorandum of Association of the Company.

Pursuant to Section 13 and 61 of the Companies Act, 2013, alteration of the Capital Clause requires approval of the members of the company by way of passing an Ordinary Resolution to that effect.

The Directors recommend the Resolution set out in the Notice for the approval of the Members.

No Director, Manager, other Key managerial personnel and relatives of the same are concerned or interested in the passing of this resolution.

Item No: 02

In order to meet the fund requirement of the company and to support the future growth of their businesses and to further augment the long-term financial resources of the company and such other purposes, as may be determined by the Board of Directors ("Board") from time to time, the Board in its meeting held on Tuesday, 02nd April, 2024 has proposed to raise funds by way of issue of upto 2,51,821 equity shares of the company having face value of Rs. 10/- each ("Equity Shares") on a preferential basis at an issue price of Rs. 824/- Per

Equity Share. The Issue price for the Preferential Issue (as determined by the Board in accordance with the pricing guidelines prescribed under Regulation 164 of the SEBI (ICDR) Regulation, 2015 is Rs. 819.54/- Per Equity Share.

In accordance with Section 23(1)(b), 42 and 62(1)(c) and other applicable provisions of the Companies Act, 2013 (the "Act"), as amended from time to time, the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulation, 2018 as amended from time to time (the "SEBI ICDR Regulations") and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time (the "Listing Regulations"), approval of members of the Company ("Members") by way of a special resolution ("Special Resolution") is required for the Preferential Issue.

The details in relation to the Preferential Issue as required under Chapter V of the SEBI ICDR Regulations, the provisions of Section 62(1)(c) of the Companies Act, 2013 and Rule 13(2) of the Companies (Share Capital and Debentures) Rules, 2014, are set forth below:

1. a) Objects of the Preferential Issue and aggregate amount proposed to be raised:

The Company proposes to raise an amount aggregating to Rs. 20,75,00,504/- (Rupees Twenty Crore Seventy Five Lakh Five Hundred Four Only), through the Preferential Issue. The proceeds of the Preferential Issue will be utilized for business infrastructure, infrastructure development, and working capital and general business corporate purpose.

b) Maximum number of specified securities to be issued

Up to 2,51,821 Equity Shares of the face value of Rs. 10/- per Equity share of the Company, at an issue price of Rs. 824/- per Equity Share aggregating up to Rs. 20,75,00,504/- (Rupees Twenty Crore Seventy Five Lakh Five Hundred Four Only), such price being not less than minimum price as on the Relevant Date (as set out below) determined in accordance with the provisions of Chapter V of the SEBI ICDR Regulations.

c) Intent of the promoters, directors or key managerial personnel of the company to subscribe to the preferential issue; contribution being made by the promoters or directors either as part of the preferential issue or separately in furtherance of the objects:

None of the promoters, directors or key managerial personnel of the Company intends to subscribe to any of the Equity Shares to be allotted pursuant to the Preferential Issue or otherwise contribute to the Preferential Issue or separately in furtherance of the objects specified herein above.

d) Shareholding pattern of the Company before and after the Preferential Issue:

The details of the Shareholding pattern of the Company before and after the preferential issue are mentioned in the **Annexure - A** to this Notice for details.

e) Proposed time frame within which the Preferential Issue shall be completed:

As required under Chapter V of the SEBI ICDR Regulations, the Equity Shares to be allotted to each of the Proposed Allottees pursuant to the Preferential Issue shall be allotted by the Company within a period of 15 days from the date of passing of the Special Resolution at the extraordinary general meeting, provided that where the allotment of the proposed Equity Shares to any of the Proposed Allottee is pending on account of receipt of any approval or permission from any regulatory or statutory authority, the allotment shall be completed within a period of 15 days from the date of receipt of last of such approvals or permissions.

f) The identity of the natural persons who are the ultimate beneficial owners of the securities proposed to be allotted and/or who ultimately control the proposed allottee(s)

SR NO.	NAME OF PROPOSED ALLOTTEES	IF ALLOTTEE IS NOT A NATURAL PERSON, IDENTITY OF THE NATURAL PERSON WHO ARE THE ULTIMATE BENEFICIAL OWNER OF THE SHARES PROPOSED TO BE ISSUED, IF APPLICABLE	NUMBER OF EQUITY SHARES
1.	BHAVIN PRAKASHBHAI SHAH HUF	BHAVIN P SHAH BEING IS ULTIMATE BENEFICIAL OWNER OF BHAVIN P SHAH HUF	12439
2.	CHANDNI BHAVIN SHAH	Not Applicable, as the allottee is a natural person	9102
3.	PRAKASH MANSUKHBHAI SHAH HUF	PRAKASH M SHAH BEING IS ULTIMATE BENEFICIAL OWNER OF PRAKASH M SHAH HUF	12136

4.	MITABEN PRAKASHBHAI SHAH	Not Applicable, as the allottee is a natural person	10922
5.	PRAKASH MANSUKHBHAI SHAH	Not Applicable, as the allottee is a natural person	18204
6.	ASHISH NEMANI	Not Applicable, as the allottee is a natural person	4557
7.	HETAL MEHUL SHAH	Not Applicable, as the allottee is a natural person	12136
8.	MEHUL SHAH	Not Applicable, as the allottee is a natural person	13956
9.	DHRUV MEHUL SHAH	Not Applicable, as the allottee is a natural person	13956
10.	BHAVIN JAYESH BHIMANI	Not Applicable, as the allottee is a natural person	3343
11.	HEMALKUMAR HARIBHAI PATEL	Not Applicable, as the allottee is a natural person	2112
12.	FALGUNI KAMLESH SHAH	Not Applicable, as the allottee is a natural person	3641
13.	KAMLESH J SHAH HUF	KAMLESH JAYANTILAL SHAH BEING IS ULTIMATE BENEFICIAL OWNER OF KAMLESH JAYANTILAL SHAH HUF	1214
14.	KAMLESH JAYANTILAL SHAH	Not Applicable, as the allottee is a natural person	3641
15.	CHIRAG KANUBHAI PATEL	Not Applicable, as the allottee is a natural person	18204
16.	NISARGI AMRISH PATEL	Not Applicable, as the allottee is a natural person	18204
17.	ANKUR KHANDELWAL	Not Applicable, as the allottee is a natural person	6068
18.	BHAVESHKUMAR VINODBHAI PATEL	Not Applicable, as the allottee is a natural person	60680
19.	PRIYANKA BHATT	Not Applicable, as the allottee is a natural person	6068
20.	SMITA SATISH JADHAV	Not Applicable, as the allottee is a natural person	3034
21.	JAYSUKHBHAI AJUDIYA	Not Applicable, as the allottee is a natural person	6068

22.	LALITBHAI KANJIBHAI RATHOD	Not Applicable, as the allottee is a natural person	12136

f(a) The percentage of post preferential issue capital that may be held by the allottee(s) in the issuer consequent to the preferential issue:

Particulars	Pre – Preferential Allotment shareholding		Post – Preferential Allotment shareholding	
	No.	**%**	**No.**	**%**
BHAVIN PRAKASHBHAI SHAH HUF	**N.A.**		12439	0.15
CHANDNI BHAVIN SHAH			9102	0.11
PRAKASH MANSUKHBHAI SHAH HUF			12136	0.15
MITABEN PRAKASHBHAI SHAH			10922	0.13
PRAKASH MANSUKHBHAI SHAH			18204	0.22
ASHISH NEMANI			4557	0.05
HETAL MEHUL SHAH			12136	0.15
MEHUL SHAH			13956	0.17
DHRUV MEHUL SHAH			13956	0.17
BHAVIN JAYESH BHIMANI			3343	0.04
HEMALKUMAR HARIBHAI PATEL			2112	0.03
FALGUNI KAMLESH SHAH			3641	0.04
KAMLESH J SHAH HUF			1214	0.01

KAMLESH JAYANTILAL SHAH		3641	0.04
CHIRAG KANUBHAI PATEL		18204	0.22
NISARGI AMRISH PATEL		18204	0.22
ANKUR KHANDELWAL		6068	0.072
BHAVESHKUMAR VINODBHAI PATEL		60680	0.73
PRIYANKA BHATT		6068	0.07
SMITA SATISH JADHAV		3034	0.04
JAYSUKHBHAI AJUDIYA		6068	0.07
LALITBHAI KANJIBHAI RATHOD		12136	0.15

g) h) & i) Undertakings

i) None of the Company, its Directors or Promoters have been declared as wilful defaulter or fraudulent borrower as defined under the SEBI ICDR Regulations. None of its Directors or Promoter is a fugitive economic offender as defined under the SEBI ICDR Regulations.

ii) The Company is eligible to make the Preferential Issue to its Investor under Chapter V of the SEBI ICDR Regulations.

iii) As the Equity Shares have been listed for a period of more than ninety days as on the Relevant Date, the provisions of Regulation 164(3) of SEBI ICDR Regulations governing re-computation of the price of shares shall not be applicable.

iv) The Company shall re-compute the price of the Equity Shares to be allotted under the Preferential Allotment in terms of the provisions of SEBI ICDR Regulations where it is required to do so.

v) If the amount payable on account of the re-computation of price is not paid within the time stipulated in the SEBI ICDR Regulations, the Equity Shares to be allotted under the Preferential Allotment shall continue to be locked-in till the time such amount is paid by the allottee.

vi) The Company is in compliance with the conditions for continuous listing of Equity Shares as specified in the listing agreement with the Stock Exchanges and the Listing Regulations, as amended and circulars and notifications issued by the SEBI thereunder.

j) The current and proposed status of the allottee(s) post the preferential issues namely, promoter or non-promoter.

SR No.	NAME OF PROPOSED ALLOTTEES	CATEGORY	NUMBER OF EQUITY SHARES
1.	BHAVIN PRAKASHBHAI SHAH HUF	NON-PROMOTER	12439
2.	CHANDNI BHAVIN SHAH	NON-PROMOTER	9102
3.	PRAKASH MANSUKHBHAI SHAH HUF	NON-PROMOTER	12136
4.	MITABEN PRAKASHBHAI SHAH	NON-PROMOTER	10922
5.	PRAKASH MANSUKHBHAI SHAH	NON-PROMOTER	18204
6.	ASHISH NEMANI	NON-PROMOTER	4557
7.	HETAL MEHUL SHAH	NON-PROMOTER	12136
8.	MEHUL SHAH	NON-PROMOTER	13956
9.	DHRUV MEHUL SHAH	NON-PROMOTER	13956
10.	BHAVIN JAYESH BHIMANI	NON-PROMOTER	3343
11.	HEMALKUMAR HARIBHAI PATEL	NON-PROMOTER	2112
12.	FALGUNI KAMLESH SHAH	NON-PROMOTER	3641
13.	KAMLESH J SHAH HUF	NON-PROMOTER	1214
14.	KAMLESH JAYANTILAL SHAH	NON-PROMOTER	3641
15.	CHIRAG KANUBHAI PATEL	NON-PROMOTER	18204
16.	NISARGI AMRISH PATEL	NON-PROMOTER	18204
17.	ANKUR KHANDELWAL	NON-PROMOTER	6068
18.	BHAVESHKUMAR VINODBHAI PATEL	NON-PROMOTER	60680
19.	PRIYANKA BHATT	NON-PROMOTER	6068
20.	SMITA SATISH JADHAV	NON-PROMOTER	3034
21.	JAYSUKHBHAI AJUDIYA	NON-PROMOTER	6068
22.	LALITBHAI KANJIBHAI RATHOD	NON-PROMOTER	12136
	TOTAL		**251821**

2) Practicing Company Secretary's Certificate

The certificate from Mukesh J & Associates, Practicing Company Secretary, certifying that the Preferential Issue is being made in accordance with the requirements contained in the SEBI ICDR Regulations shall be made available for inspection by the Members during the meeting and will also be made available on the Company's website till the date of the EGM, and will be accessible at link: www.sahanasystem.com.

3) Relevant Date

In terms of provisions of Chapter V of the SEBI ICDR Regulations and in accordance with the explanation to Regulation 161 of the SEBI ICDR Regulations, the relevant date for determining the Preferential Issue of the Equity Shares is 02nd April, 2024, being the date 30 days prior to the date of the extra ordinary general meeting to consider the Preferential Issue ("Relevant Date").

4) Lock-in Period:

The Equity Shares to be allotted on a preferential basis shall be locked-in for such period as specified under Regulations 167 of the SEBI ICDR Regulations.

5) Justification for offer being made for consideration other than cash together with the valuation report of the Registered Valuer:

Justification is not required as the consideration for issue of equity shares shall be paid in cash and not in consideration other than cash.

6) Number of persons to whom allotment on preferential basis has already been made during the year, in terms of number of securities as well as price:

During the year, the Company has not allotted any securities on preferential basis.

7) Basis on which the Issue price has been arrived at and justification for the price:

The Equity Shares of the Company are listed on NSE Limited ("NSE") (referred to as the "Stock Exchange"). The Equity Shares are frequently traded in terms of the SEBI ICDR Regulations on NSE, the Stock Exchange with higher trading volumes for the preceding ninety trading days prior to the Relevant Date, has been considered for determining the issue price in accordance with the SEBI ICDR Regulations.

In terms of the provisions of Regulation 164 of SEBI (ICDR) Regulations the price at which Equity Shares shall be allotted shall not be less than higher of the following:

a. the 90 (Ninety) trading days' volume weighted average price of the Equity Shares of the Company quoted on the NSE, preceding the Relevant Date;

b. the 10 (Ten) trading days' volume weighted average price of the Equity Shares of the Company quoted on the NSE, preceding the Relevant Date;

Further, It is hereby noted that the Articles of Association of the Company does not contain a clause with respect to determination of the method for calculation of the floor price for issuance of the pursuant to the preferential issue.

Report of the registered Valuer Mr. Sagar Shah having Reg. No. IBBI/RV/06/2020/13744 is taken under the provisions of second proviso to Rule 13(1) of the Companies (Share Capital and Debentures) Rules, 2014 for the proposed Preferential Issue and under applicable provisions of 166A of SEBI ICDR Regulations.

The Report will also be made available on the Company's website till the date of the EGM, and will be accessible at link: www.sahanasystem.com.

In terms of the applicable provisions of the SEBI ICDR Regulations, the floor price for the Preferential Issue is Rs. 819.54/- per Equity Share. The issue price of the Equity Shares to be allotted on preferential basis is Rs. 824.00/- each to the proposed Allottees, which is higher than the minimum price.

8) The change in control, if any, in the company that would occur consequent to the offer

There shall be no change in the management or control of the Company pursuant to the aforesaid issue and allotment of the Equity Shares.

9) Details of the Directors, Key Managerial Persons or their relatives, in any way, concerned or interested in the said resolution.

In accordance with the provisions of Sections 23, 42 and 62 of the Act read with applicable rules thereto and relevant provisions of the SEBI ICDR Regulations, approval of the Members for issue and allotment of the said Equity Shares to Investors is being sought by way of a special resolution as set out in the Notice.

The Board of Directors believes that the proposed Preferential Issue is in the best interest of the Company and its Members and, therefore, recommends the resolution of the accompanying Notice for approval by the Members of the Company as a Special Resolution.

None of the directors, key managerial personnel of the Company or their relatives are, in any way, financially or otherwise, concerned or interested, in the said resolution, except to the extent of their respective shareholding and directorships, if any, in the Company.

Item No: 03

In Connection with the acquisition of Softvan Labs Private Limited and Softvan Private Limited, which was approved in the meeting of the Board of Directors of the Company held on the company on 18th August, 2023 and in further approval of issuing shares to them as part of the agreement with them on the board meeting held on 02nd April, 2024, it was decided to issue & allotment 91,021 equity shares of Rs. 10/- each of the Company at a price of Rs. 824/- (including premium of Rs. 814/-) per share ("Subscription Shares"), as part payment against total purchase value of Rs. 15,00,00,000/- at a price which is being not less than the floor price as determined in accordance with Chapter V of ICDR Regulations ("Floor Price") by way of preferential issue to the Proposed Allottee for consideration other than cash, being swap of shares to be issued towards discharge of part payment of total purchase consideration and in terms of the agreement entered into between the Company and Softvan Private Limited and Softvan Labs Private Limited in relation to the same.

Further in accordance with applicable provisions of the Companies Act, 2013 ("the Act") read with rules made thereunder along with SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("ICDR Regulations") and the SEBI (listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and other applicable provisions as may be applicable from time to time, and as amended from time to time, the approval of Members of the Company by way of special resolution is hereby required to issue equity shares on a preferential basis to the allottees for a consideration other than cash.

The details in relation to the Preferential Issue as required under Chapter V of the SEBI ICDR Regulations, the provisions of Section 62(1)(c) of the Companies Act, 2013 and Rule 13(2) of the Companies (Share Capital and Debentures) Rules, 2014, are set forth below:

1. a) Objects of the Preferential Issue and aggregate amount proposed to be raised:

The object of the proposed preferential issue is to issue and allot Subscription Shares (as define above) to discharge the partially consideration of Rs. 7,50,00,480/- (Seven Crore Fifty Lakhs Four Hundred Eighty Only) payable by the company for the acquisition of Purchase Shares (as defined above), held by proposed allottees.

b) Maximum number of specified securities to be issued

Up to 91020 Equity Shares of the face value of Rs. 10/- per Equity share of the Company, at an issue price of Rs. 824/- per Equity Share aggregating up to Rs. 7,50,00,480/- (Seven Crore Fifty Lakhs Four Hundred Eighty Only), such price being not less than minimum price as on the Relevant Date (as set out below) determined in accordance with the provisions of Chapter V of the SEBI ICDR Regulations.

SAHANA system limited

c) Intent of the promoters, directors or key managerial personnel of the company to subscribe to the preferential issue; contribution being made by the promoters or directors either as part of the preferential issue or separately in furtherance of the objects:

None of the promoters, directors or key managerial personnel of the Company intends to subscribe to any of the Equity Shares to be allotted pursuant to the Preferential Issue or otherwise contribute to the Preferential Issue or separately in furtherance of the objects specified herein above.

d) Shareholding pattern of the Company before and after the Preferential Issue:

The details of the Shareholding pattern of the Company before and after the preferential issue are mentioned in the **Annexure - A** to this Notice for details.

e) Proposed time frame within which the Preferential Issue shall be completed:

As required under Chapter V of the SEBI ICDR Regulations, the Equity Shares to be allotted to each of the Proposed Allottees pursuant to the Preferential Issue shall be allotted by the Company within a period of 15 days from the date of passing of the Special Resolution at the extraordinary general meeting, provided that where the allotment of the proposed Equity Shares to any of the Proposed Allottee is pending on account of receipt of any approval or permission from any regulatory or statutory authority, the allotment shall be completed within a period of 15 days from the date of receipt of last of such approvals or permissions.

f) The identity of the natural persons who are the ultimate beneficial owners of the securities proposed to be allotted and/or who ultimately control the proposed allottee(s)

SR NO.	NAME OF PROPOSED ALLOTTEES	IF ALLOTTEE IS NOT A NATURAL PERSON, IDENTITY OF THE NATURAL PERSON WHO ARE THE ULTIMATE BENEFICIAL OWNER OF THE SHARES PROPOSED TO BE ISSUED, IF APPLICABLE	NUMBER OF EQUITY SHARES
1.	SHAISHAV AMITBHAI SHAH	Not Applicable, as the allottee is a natural person	15392
2.	VISHAL R MODI	Not Applicable, as the allottee is a natural person	3583
3.	HARSHAL JAGAT TRIVEDI	Not Applicable, as the allottee is a natural person	7955
4.	NIMESH NARENDRAKUMAR MANEK	Not Applicable, as the allottee is a natural person	17809
5.	AMIT HARSHADLAL SHAH	Not Applicable, as the allottee is a natural person	5464
6.	ARTI AMITBHAI SHAH	Not Applicable, as the allottee is a natural person	4837

7.	PARESHABEN RAJESHBHAI MODI	Not Applicable, as the allottee is a natural person	3583
8.	JAGAT BHAGVATPRASAD TRIVEDI	Not Applicable, as the allottee is a natural person	14690
9.	HARSHA JAGAT TRIVEDI	Not Applicable, as the allottee is a natural person	3046
10.	NARENDRABHAI SHIVLAL THAKKER	Not Applicable, as the allottee is a natural person	7883
11.	UMANG SHAILESHBHAI SHAH	Not Applicable, as the allottee is a natural person	2712
12.	SHAILESHBHAI AMBALAL SHAH	Not Applicable, as the allottee is a natural person	2033
13.	RESHMABEN SHAILESHBHAI SHAH	Not Applicable, as the allottee is a natural person	2033

f(a) The percentage of post preferential issue capital that may be held by the allottee(s) in the issuer consequent to the preferential issue:

Particulars	**Pre – Preferential Allotment shareholding**		**Post – Preferential Allotment shareholding**	
	No.	**%**	**No.**	**%**
SHAISHAV AMITBHAI SHAH	**N.A.**		15392	0.18
VISHAL R MODI			3583	0.04
HARSHAL JAGAT TRIVEDI			7955	0.10
NIMESH NARENDRAKUMAR MANEK			17809	0.21
AMIT HARSHADLAL SHAH			5464	0.07
ARTI AMITBHAI SHAH			4837	0.06
PARESHABEN RAJESHBHAI MODI			3583	0.04
JAGAT BHAGVATPRASAD TRIVEDI			14690	0.18
HARSHA JAGAT TRIVEDI			3046	0.04
NARENDRABHAI SHIVLAL THAKKER			7883	0.09
UMANG SHAILESHBHAI SHAH			2712	0.03
SHAILESHBHAI AMBALAL SHAH			2033	0.02
RESHMABEN SHAILESHBHAI SHAH			2033	0.02

g) h) & i) Undertakings

i) None of the Company, its Directors or Promoters have been declared as wilful defaulter or fraudulent borrower as defined under the SEBI ICDR Regulations. None of its Directors or Promoter is a fugitive economic offender as defined under the SEBI ICDR Regulations.

ii) The Company is eligible to make the Preferential Issue to its Investor under Chapter V of the SEBI ICDR Regulations.

iii) As the Equity Shares have been listed for a period of more than ninety days as on the Relevant Date, the provisions of Regulation 164(3) of SEBI ICDR Regulations governing re-computation of the price of shares shall not be applicable.

iv) The Company shall re-compute the price of the Equity Shares to be allotted under the Preferential Allotment in terms of the provisions of SEB! ICDR Regulations where it is required to do so.

v) If the amount payable on account of the re-computation of price is not paid within the time stipulated in the SEBI ICDR Regulations, the Equity Shares to be allotted under the Preferential Allotment shall continue to be locked-in till the time such amount is paid by the allottee.

vi) The Company is in compliance with the conditions for continuous listing of Equity Shares as specified in the listing agreement with the Stock Exchanges and the Listing Regulations, as amended and circulars and notifications issued by the SEBI thereunder.

j) The current and proposed status of the allottee(s) post the preferential issues namely, promoter or non-promoter.

SR No.	NAME OF PROPOSED ALLOTTEES	CATEGORY	NUMBER OF EQUITY SHARES
1.	SHAISHAV AMITBHAI SHAH	NON-PROMOTER	15392
2.	VISHAL R MODI	NON-PROMOTER	3583
3.	HARSHAL JAGAT TRIVEDI	NON-PROMOTER	7955
4.	NIMESH NARENDRAKUMAR MANEI	NON-PROMOTER	17809
5.	AMIT HARSHADLAL SHAH	NON-PROMOTER	5464
6.	ARTI AMITBHAI SHAH	NON-PROMOTER	4837
7.	PARESHABEN RAJESHBHAI MODI	NON-PROMOTER	3583
8.	JAGAT BHAGVATPRASAD TRIVEDI	NON-PROMOTER	14690
9.	HARSHA JAGAT TRIVEDI	NON-PROMOTER	3046
10.	NARENDRABHAI SHIVLAL THAKKER	NON-PROMOTER	7883
11.	UMANG SHAILESHBHAI SHAH	NON-PROMOTER	2712
12.	SHAILESHBHAI AMBALAL SHAH	NON-PROMOTER	2033
13.	RESHMABEN SHAILESHBHAI SHAH	NON-PROMOTER	2033
	TOTAL		**91020**

2) Practicing Company Secretary's Certificate

The certificate from Mukesh J & Associates, Practicing Company Secretary, certifying that the Preferential Issue is being made in accordance with the requirements contained in the SEBI ICDR Regulations shall be made available for inspection by the Members during the meeting and will also be made available on the Company's website till the date of the EGM, and will be accessible at link: www.sahanasystem.com.

3) Relevant Date

In terms of provisions of Chapter V of the SEBI ICDR Regulations and in accordance with the explanation to Regulation 161 of the SEBI ICDR Regulations, the relevant date for determining the Preferential Issue of the Equity Shares is 02nd April, 2024, being the date 30 days prior to the date of the extra ordinary general meeting to consider the Preferential Issue ("Relevant Date").

4) Lock-in Period:

The Equity Shares to be allotted on a preferential basis shall be locked-in for such period as specified under Regulations 167 of the SEBI ICDR Regulations.

5) Justification for offer being made for consideration other than cash together with the valuation report of the Registered Valuer:

The Company proposes to discharge part of the total Purchase Consideration payable for acquisition of the Target Company by acquiring 100 % stake of the Target Companies from the Proposed Allottees for consideration other than cash by issuance of Equity Shares on preferential basis to the Proposed Allottees.

The valuation of the same is based on the independent valuation report received from Mr. Sagar Shah, a Registered Valuer (Reg. No. IBBI/RV/06/2020/13744) in compliance with Regulation 163(3) of the SEBI (ICDR) Regulations.

6) Number of persons to whom allotment on preferential basis has already been made during the year, in terms of number of securities as well as price:

During the year, the Company has not allotted any securities on preferential basis.

7) Basis on which the Issue price has been arrived at and justification for the price:

The Equity Shares of the Company are listed on NSE Limited ("NSE") (referred to as the "Stock Exchange"). The Equity Shares are frequently traded in terms of the SEBI ICDR Regulations on NSE, the Stock Exchange with higher trading volumes for the preceding ninety trading days prior to the Relevant Date, has been considered for determining the issue price in accordance with the SEBI ICDR Regulations.

In terms of the provisions of Regulation 164 of SEBI (ICDR) Regulations the price at which Equity Shares shall be allotted shall not be less than higher of the following:

a. the 90 (Ninety) trading days' volume weighted average price of the Equity Shares of the Company quoted on the NSE, preceding the Relevant Date;

b. the 10 (Ten) trading days' volume weighted average price of the Equity Shares of the Company quoted on the NSE, preceding the Relevant Date;

It is to be noted that nothing mentioned in the Articles of Association of the Company provide for a method of determination of floor price for equity shares to be allotted pursuant to the preferential issue.

Report of the registered Valuer Mr. Sagar Shah having Reg. No. IBBI/RV/06/2020/13744 is taken under the provisions of second proviso to Rule 13(1) of the Companies (Share Capital and Debentures) Rules, 2014 for the proposed Preferential Issue and under applicable provisions of 166A of SEBI ICDR Regulations.

The Report will also be made available on the Company's website till the date of the EGM, and will be accessible at link: www.sahanasystem.com.

In terms of the applicable provisions of the SEBI ICDR Regulations, the floor price for the Preferential Issue is Rs. 819.54/- per Equity Share. The issue price of the Equity Shares to be allotted on preferential basis is Rs. 824.00/- each to the proposed Allottees, which is higher than the minimum price.

8) The change in control, if any, in the company that would occur consequent to the offer

There shall be no change in the management or control of the Company pursuant to the aforesaid issue and allotment of the Equity Shares.

9) Details of the Directors, Key Managerial Persons or their relatives, in any way, concerned or interested in the said resolution.

In accordance with the provisions of Sections 23, 42 and 62 of the Act read with applicable rules thereto and relevant provisions of the SEBI ICDR Regulations, approval of the Members for issue and allotment of the said Equity Shares to Investors is being sought by way of a special resolution as set out in the Notice.

The Board of Directors believes that the proposed Preferential Issue is in the best interest of the Company and its Members and, therefore, recommends the resolution of the accompanying Notice for approval by the Members of the Company as a Special Resolution.

None of the directors, key managerial personnel of the Company or their relatives are, in any way, financially or otherwise, concerned or interested, in the said resolution, except to the extent of their respective shareholding and directorships, if any, in the Company.

Item No. 04

Pursuant to Section 62(3) of the Companies Act, 2013, to enable the Company to raise loans to be converted into equity shares of the Company, the Company is required to pass Special Resolution prior to the raising of such loans.

With a view to expansion of Business and meet its working capital requirements of the Company, Management of the Company desires to raise loans from Promoters and Directors (Lenders) to be converted into equity shares of the Company.

The Board of Directors in their meeting held on 09.02.2024 accorded approval for conversion of any loan that the Company may borrow from Promoter and Director ("Lenders") via Loan Agreement executed/ to be executed by the Company in one or more tranches as per the terms of the loan agreement upto amount of INR 100,00,00,000/ (Indian Rupees one hundred Crore only), and such loan can be converted into the Equity Shares of the Company at a later date, at the option of the Lenders, upon such terms and conditions as may be deemed appropriate by the Board and as stipulated in the Loan Agreement at a price will be decided at the time of conversion. This would provide an enabling option to the Various Lenders, to convert the whole or any part of such outstanding loans into fully paid up Equity Shares of the Company.

Accordingly, the Board recommends the resolution as set forth in the Notice, for the consideration and approval of the Members of the Company as Special Resolution, to enable the Company to raise loans from Various types of Lenders, the whole or part of their respective outstanding loans into the fully paid Equity

Shares of the Company, at their option, upon such terms and conditions as may be deemed appropriate by the Board and/or as stipulated in the Loan Agreement.

None of the Directors, Key Managerial Persons or their relatives, except the director whose loan is converted into the Equity Shares and his relatives, in any way, concerned or interested in the said resolution, except to their respective Shareholding of the company, if any.

Item No: 05

In order to expand the company's better scope of operations and for the better business infrastructure, for its existing business, it is proposed to amend additional business objects under the Objects Clause of the Memorandum of Association of the Company, by appending the clause 40 of the Memorandum of Association of the company as stated in the resolution in the annexed notice.

The above amendment would be subject to the approval of the Registrar of Companies Ahmedabad and any other statutory or Regulatory authority, as may be necessary.

A copy of the Memorandum of Association of the Company together with the proposed alterations is available for inspection by the Members of the Company at its Registered Office during normal business hours on all working days (Except Saturday and Sunday).

As per Section 13 of the Companies Act, 2013, any alteration to the Object Clause of the Memorandum of Association of the Company requires approval of the Members by passing Special Resolution.

None of the Directors or the Key Managerial Persons of the Company or their respective relatives are concerned or interested, financially or otherwise in the resolution as set out at the accompanying Notice except to the extent of their shareholding.

By Order of the Board of Directors
SAHANA SYSTEM LIMITED
SD/-
KSHITI NAHAR
COMPANY SECRETARY & COMPLIANCE OFFICER

Place: AHMEDABAD
Date: 02/04/2024

Registered Office: 901-A-Block, Mondeal Square, Nr. Iscon Elegance,
S. G. Highway, Prahladnagar, Ahmedabad-380015

ANNEXURE A

Sr. No.	Category	Pre issue Shareholding Structure		Post Issue	
		No. of Shares held	% of shareholding	No. of Shares held	% of shareholding
A)	**PROMOTER'S HOLDING**				
1	**Indian**				
	Individual	5028132	62.88	5028132	60.29
	Bodies corporate	-	-	-	-
	Sub-total	5028132	62.88	5028132	60.29
2	**Foreign Promoters**	-	-	-	-
	Sub-total (A)	5028132	62.88	5028132	60.29
B)	**Non-Promoter's Holding**				
1	**Institutional Investors**	48000	0.60	48000	0.58
2	**Non-Institution**	-	-	-	-
	Private Corporate Bodies	73500	0.92	73500	0.88
	Individuals	2625361	32.83	2942413	35.28
	Others (Including HUF, LLP & NRI)	221500	2.77	247289	2.97
	Sub-total (B)	2968361	37.12	3311202	39.71
C)	**Non Promoter – Non Public**	-	-	-	-
	GRAND TOTAL (A+B+C)	**7996493**	**100**	**8339334**	**100**

By Order of the Board of Directors
SAHANA SYSTEM LIMITED
SD/-
KSHITI NAHAR
COMPANY SECRETARY & COMPLIANCE OFFICER

Place: AHMEDABAD
Date: 02/04/2024

Registered Office: 901-A-Block, Mondeal Square, Nr. Iscon Elegance,
S. G. Highway, Prahladnagar, Ahmedabad-380015