Date: 18/05/2024

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

SUBJECT: OUTCOME OF MEETING OF BOARD OF DIRECTORS HELD ON SATURDAY, MAY 18, 2024 AND SUBMISSION OF AUDITED FINANCIAL RESULTS PURSUANT TO REGULATION 30 AND 33 OF SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

REF: SAHANA SYSTEM LIMITED (TRADING SYMBOL – SAHANA)

Dear Sir/Ma'am,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and with reference to captioned subject, we wish to inform you that Board of Directors of the Company in its meeting held today, inter-alia, considered and approved the following business:

1) Appointment of Mr. Pratik Ramjibhai Kakadia (DIN: 07282179) as an Additional Executive Director of the Company effective from 18th May, 2024 and recommended his appointment as Managing Director of the Company for a period of 5 years effective from 19th May, 2024 to 18th May, 2029, subject to the approval of shareholders.

Disclosure required pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015 is attached as **Annexure – A.**

2) Took Note of the resignation tendered by Mr. Hetang Arunkumar Shah (DIN: 02710970) Managing Director w.e.f. 15th May, 2014 due to personnel commitment.

Disclosure required pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015 is attached as **Annexure – B.**

3) Resolution for Shifting Registered office of the Company from 901-A-Block, Mondeal Square, Nr. Iscon Elegance, S. G. Highway, Prahladnagar, Ahmedabad-380015 **To 1301, Maple Trade Center, Suradha Circle, Thaltej, Ahmedabad-380052.**

4) Audited Standalone and consolidated Financial Result for the half year and year ended 31st March, 2024 along with audit report thereon.

We hereby enclose Audited Standalone and consolidated financial result for the half year and year ended 31st March, 2024 along with Auditors' Report issued on the financial result and Declaration pursuant to Regulation 33(3)(d) of the Listing Regulations regarding unmodified opinion of the Statutory Auditors on the Financial Results.

The Board Meeting Commenced at 06:00 P.M. and concluded at 07:35 P.M.

Kindly take the same on record.

Thanking you,

FOR, SAHANA SYSTEM LIMITED

Kshiti Nahar

Digitally signed by Kshiti Nahar
Date: 2024.05.18 19:49:21 +05'30'

KSHITI NAHAR
COMPANY SECRETARY & COMPLIANCE OFFICER

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: L72500GJ2020PLC112865

ANNEXURE A

Information as required under Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI (Circular) No. CIR/CFD/CMD/4/2015 dated 9th September, 2015 are given as under:

Sr. No.	Particulars	Mr. Pratik Ramjibhai Kakadia
1.	Reason for change viz. appointment, ~~reappointment~~, ~~resignation~~, ~~removal, death or otherwise~~	Appointment
2.	Date of appointment/~~cessation~~ & terms of appointment	18th May, 2024 Mr. Pratik Ramjibhai Kakadia (DIN: 07282179) is appointed as an additional Executive director of the company with effect from 18th May, 2024 and recommended to appoint as Managing Director w.e.f. 19th May, 2024 for a period of five years subject to the approval of shareholders of the company. Further, the terms of appointment shall be governed by the company's policy
3.	Brief Details	Mr. Pratik Ramjibhai Kakadia aged 37 years, has completed B.B.A in Marketing and having more than 10 years' experience in Finance and Management field.
4.	Disclosure of relationship between directors	Mr. Pratik Ramjibhai Kakadia is not related to any of the directors of the company except Ms. Hetal Chaturbhai Patel (Spouse of Mr. Pratik Ramjibhai Kakadia)

ANNEXURE B

Information as required under Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI (Circular) No. CIR/CFD/CMD/4/2015 dated 9th September, 2015 are given as under:

Sr. No.	Particulars	Mr. Hetang Arunkumar Shah
1.	Reason for change viz. ~~appointment, reappointment~~, resignation, ~~removal, death or otherwise~~	Resignation
2.	Date of ~~appointment~~/cessation & ~~terms of appointment~~	Close business hours on 15th May, 2024
3.	Brief Details	Not Applicable
4.	Disclosure of relationship between directors	Not Applicable

SAHANA SYSTEM LIMITED
(FORMERLY KNOWN AS "SAHANA SYSTEM PRIVATE LIMITED")
CIN: L72500GJ2020PLC112865
Registered Office:-901-A-Block, Mondeal Square, Nr. Iscon Elegance, S.G. Highway, Prahladnagar, Ahmedabad, Ahmedabad, Gujarat, India, 380015
STATEMENT OF STANDALONE AUDITED FINANCIAL RESULT FOR THE HALF YEAR AND YEAR ENDED MARCH 31, 2024

(Rs in Lacs)

Particulars	Half Year Ended			For The year ended	
	31.03.2024 (Audited)	30.09.2023 (Un-Audited)	31.03.2023 (Un-Audited)	March 31, 2024 (Audited)	March 31, 2023 (Audited)
Income:					
Revenue from contract with customer	3,154.09	2,213.37	1,695.11	5,367.46	2,414.23
Other income	18.70	0.01	-	18.71	-
Total income (A)	**3,172.79**	**2,213.38**	**1,695.11**	**5,386.17**	**2,414.23**
Expenses:					
Operation and maintenance expenses	1,543.69	1,516.33	1,277.68	3,060.02	1,835.33
Changes in Inventories	18.59	46.15	(369.15)	64.74	(470.90)
Employee benefit expense	126.34	50.00	29.35	176.34	52.96
Finance costs	0.50	7.75	32.87	8.25	64.24
Depreciation expense	5.43	7.26	16.65	12.69	16.65
Other expenses	111.01	64.40	7.21	175.41	29.38
Total expenses (B)	**1,805.55**	**1,691.90**	**994.61**	**3,497.45**	**1,527.66**
Profit before tax for the year (D)	**1,367.24**	**521.48**	**700.50**	**1,888.72**	**886.57**
Tax expense:					
(i) Current tax	254.22	130.98	265.97	385.20	265.97
(ii) Deferred tax	-	-	-	-	-
Total tax expense (E)	**254.22**	**130.98**	**265.97**	**385.20**	**265.97**
Profit for the year (F) = (D-E)	**1,113.02**	**390.50**	**434.53**	**1,503.52**	**620.60**
Earnings per equity share (Face value of ₹ 10 each) (in ₹)					
Basic	14.80	5.19	7.80	20.00	11.14
Diluted	14.80	5.19	7.80	20.00	11.14

For and on behalf of the Board of Directors of
Sahana System Limited
(Formerly known as "Sahana System Private Limited")

Pratik Ramjibhai Kakadia
(Chief Executive Officer)
PAN:- AQTPK3086B

Place: Ahmedabad
Date: 18th May, 2024

Sahana System Limited(Formerly known as "Sahana System Private Limited")
CIN: L72500GJ2020PLC112865
Notes to Standalone Financial Statement Results

i. The above standalone audited financial results for the Half year ended 31st March, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors of Sahana Systems Limited ("the Company") in their meeting held on 18th May, 2024.

ii. The above standalone audited Financial Results for the Half year ended on 31st March, 2024 are prepared in accordance with the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies Accounting) Rules, 2014 as amended and other recognized accounting practices and policies, as applicable.

iii. In accordance with Regulation 33 of the SEBI (LODR) Regulations 2015, the above standalone results have been reviewed by the Statutory Auditors of the Company for the half year ended March 31, 2024.

iv. The Figures for the half year ended March 31, 2024 and corresponding half year ended March 31, 2023 are the balancing figures between the audited figures in respect of the full financial year and the year to date figures upto the half year ended of the respective financial year.

v. EPS for the respective periods have been calculated based on the weighted average number of shares outstanding for the said periods.

vi. During the year, the Company has entered into another business segment called "EV Chargers". However, as at the end of the year, the activities for installation of EV chargers are ongoing and the same has been accounted under the head "Capital Work - In - Progress". Considering the fact that the operations of this business segment are yet to commence, disclosure of "segment reporting" are not applicable.

vii. During the said period, the Company has two Subsidiary companies "Softvan Private Limited" and "Softvan Labs Private Limited" as on 31st March, 2024.

viii. The figures of the previous period have been re-grouped or rearranged, wherever considered necessary.

ix. During the period under reporting, the Company has acquired 100% equity shares of Softvan Private Limited and Softvan Labs Private Limited with effect from 1st August, 2023. The accounting effect of Ind AS - 103 "Business Combination" pursuant to "Acquisition Method" of accounting has been given on provisional basis considering the period of 12 months allowed under Ind AS - 103.

For and on behalf of the Board of Directors of
Sahana System Limited
(Formerly known as "Sahana System Private Limited")

Pratik Ramjibhai Kakadia
(Chief Executive Officer)
PAN:- AQTPK3086B

Place: Ahmedabad
Date: 18th May, 2024

SAHANA SYSTEM LIMITED
(FORMERLY KNOWN AS "SAHANA SYSTEM PRIVATE LIMITED")
CIN: L72500GJ2020PLC112865
Standalone Audited Statement of Assets and Liabilities as at March 31, 2024

(Rs in Lacs)

Particulars	As at March 31, 2024	As at March 31, 2023
I. ASSETS		
Non-current assets		
(a) Property, plant and equipment	32.78	31.96
(b) Capital work-in-progress	1,412.79	61.71
(c) Financial assets		
(i) Other financial assets	66.63	2.36
(d) Other non-current assets	775.00	-
Total non-current assets	**2,287.20**	**96.03**
Current assets		
(a) Inventories	1,252.04	1,316.78
(b) Financial assets		
(i) Investments	1,500.00	-
(ii) Trade receivables	1,240.31	720.34
(iv) Cash and cash equivalents	2,463.86	10.69
(vi) Other financial assets	11.80	249.50
(c) Current tax asset (net)	94.23	19.27
(d) Other current assets	2.96	-
Total current assets	**6,565.20**	**2,316.58**
TOTAL ASSETS	**8,852.40**	**2,412.61**
II. EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	799.66	557.15
(b) Other equity	4,521.26	500.46
Total equity	**5,320.92**	**1,057.61**
Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	-	-
(b) Provisions	-	-
(c) Deferred tax liabilities (net)	-	-
Total non-current liabilities	**-**	**-**
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	1,264.26	477.02
(ii) Trade payables		
(a) total outstanding dues of micro and small enterprises	-	-
(b) total outstanding dues of creditors other than micro enterprises and small enterprises	1,720.88	472.85
(iii) Other financial liabilities	5.28	107.25
(b) Other current liabilities	153.36	30.41
(c) Provisions	387.70	267.47
Total current liabilities	**3,531.48**	**1,355.00**
TOTAL EQUITY AND LIABILITIES	**8,852.40**	**2,412.61**

For and on behalf of the Board of Directors of
Sahana System Limited
(Formerly known as "Sahana System Private Limited")

Pratik Kakadia

Pratik Ramjibhai Kakadia
(Chief Executive Officer)
PAN:- AQTPK3086B

Place: Ahmedabad
Date: 18th May, 2024

SAHANA SYSTEM LIMITED
(FORMERLY KNOWN AS "SAHANA SYSTEM PRIVATE LIMITED")
CIN: L72500GJ2020PLC112865

STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2024

(Rs in Lacs)

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
A. Cash flow from operating activities		
Profit before tax	1,888.72	886.57
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation expense	12.69	16.65
Interest income on fixed deposits	(17.96)	-
Finance cost	8.25	64.24
Operating profit before changes in working capital	**1,891.70**	**967.46**
Working capital adjustments:		
(Increase) / decrease in Inventories	64.74	(470.90)
(Increase) / decrease in trade receivables	(519.97)	(240.28)
(Increase) / decrease in other assets	170.47	(264.57)
Increase / (decrease) in trade payables	1,248.03	145.02
Increase / (decrease) in other financial liabilities	(101.97)	(35.60)
Increase / (decrease) in provisions	120.23	266.98
Increase / (decrease) in other current liabilities	122.95	(9.26)
Cash generated from operating activities (before tax)	**2,996.18**	**358.85**
Net income tax (paid)/ Net Income tax refund (including interest on refund)	(460.16)	(265.97)
Net cash flows from operating activities (A)	**2,536.02**	**92.88**
B. Cash flow from investing activities		
Payment for purchase of property, plant and equipment (including capital work-in-progress and capital advances)	(1,364.59)	25.39
Investment	(1,500.00)	-
Change in Long Term Loans and Advances	(775.00)	(2.36)
Interest received	17.96	-
Net cash flows from investing activities (B)	**(3,621.63)**	**23.03**
C. Cash flow from financing activities		
Proceeds from Equity Share Issue (Including Securities Premium)	2,759.79	-
Proceeds from Borrowings	787.24	-
Utilisation of Reserve for Bonus Equity Share	-	(247.62)
Bank charges paid (including ancillary costs of borrowings)	(8.25)	(64.24)
Net cash used in financing activities (C)	**3,538.78**	**(311.86)**
Net increase / (decrease) in cash and cash equivalents (A+B+C)	2,453.17	(195.95)
Cash and cash equivalents at the beginning of year	10.69	9.81
Cash and cash equivalents at the end of year	**2,463.86**	**(186.14)**

Particulars	For the year ended March 31, 2024	As at March 31, 2023
Cash and cash equivalents comprise of		
Balance with bank in current account	2,463.86	10.69
Total	**2,463.86**	**10.69**

For and on behalf of the Board of Directors of
Sahana System Limited
(Formerly known as "Sahana System Private Limited")

Pratik Ramjibhai Kakadia
(Chief Executive Officer)
PAN:- AQTPK3086B

Place: Ahmedabad
Date: 18th May, 2024

C-408, International Trade Center, Majura Gate,
Ring Road, Surat-395 002.
Email : akostwalco@gmail.com Phone : 0261-2901508

A. K. OSTWAL & Co.
CHARTERED ACCOUNTANT

Independent Auditor's Report (Unmodified Opinion) on Audited Standalone Half yearly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

INDEPENDENT AUDITOR'S REPORT

TO
THE BOARD OF DIRECTORS OF
SAHANA SYSTEMS LIMITED
(Formerly Known as Sahana systems Private Limited)

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying standalone half yearly financial results of Sahana System limited (the "Company") for the Half year ended March 31, 2024 and the year-to-date results for the period from April 1, 2023 to March 31, 2024, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the half year ended March 31, 2024 as well as the year to date results for the period from April 1, 2023 to March 31, 2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained us is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter Paragraph – Not Applicable

Our opinion is not modified in respect of this matter.

A. K. OSTWAL & CO.
FRN 107200W
CHARTERED ACCOUNTANTS

C-408, International Trade Center, Majura Gate,
Ring Road, Surat-395 002.
Email : akostwalco@gmail.com Phone : 0261-2901508

A. K. OSTWAL & Co.
CHARTERED ACCOUNTANT

Management's Responsibilities for the Standalone Financial Results

These half yearly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our

FRN : 107200W
CHARTERED ACCOUNTANTS

C-408, International Trade Center, Majura Gate,
Ring Road, Surat-395 002.
Email : akostwalco@gmail.com Phone : 0261-2901508

conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

For A. K. Ostwal & Co.
Chartered Accountants
Firm Registration Number: 107200W

A. K. OSTWAL & CO. CA FRN : 107200W CHARTERED ACCOUNTANTS

CA Amit M Ajagiya
Partner
Mem. No. 140574
UDIN: 24140574BKAEUN7912

Place : Ahmedabad
Date : 18th May, 2024

SAHANA SYSTEM LIMITED
(FORMERLY KNOWN AS "SAHANA SYSTEM PRIVATE LIMITED")
CIN: L72500GJ2020PLC112865
Registered Office:-901-A-Block, Mondeal Square, Nr. Iscon Elegance, S.G. Highway, Prahladnagar, Ahmedabad, Ahmedabad, Gujarat, India, 380015
STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULT FOR THE HALF YEAR AND YEAR ENDED MARCH 31, 2024

(Rs in Lacs)

Particulars	Half Year Ended			For the year ended	
	31.03.2024 (Audited)	30.09.2023 (Un-Audited)	31.03.2023 (Un-Audited)	March 31, 2024 (Audited)	March 31, 2023 (Audited)
Income:					
Revenue from contract with customer	4,488.36	2,416.40	1,695.11	6,904.76	2,414.23
Other income	23.05	1.26	-	24.31	-
Total income (A)	**4,511.41**	**2,417.66**	**1,695.11**	**6,929.07**	**2,414.23**
Expenses:					
Operation and maintenance expenses	1,518.76	1,512.90	1,277.68	3,031.65	1,835.33
Changes in Inventories	18.59	46.15	(369.15)	64.74	(470.90)
Employee benefit expense	571.56	131.49	29.35	703.05	52.96
Finance costs	1.81	11.83	32.87	13.64	64.24
Depreciation expense	19.77	7.26	16.65	27.03	16.65
Other expenses	676.00	105.03	7.21	781.03	29.38
Total expenses (B)	**2,806.48**	**1,814.66**	**994.61**	**4,621.13**	**1,527.66**
Profit before tax for the year (D)	**1,704.93**	**603.00**	**700.50**	**2,307.94**	**886.57**
Tax expense:					
(i) Current tax	336.72	151.49	265.97	488.21	265.97
(ii) Deferred tax	(1.28)	-	-	(1.28)	-
Total tax expense (E)	**335.44**	**151.49**	**265.97**	**486.93**	**265.97**
Profit for the year (F) = (D-E)	**1,369.49**	**451.51**	**434.53**	**1,821.01**	**620.60**
Earnings per equity share (Face value of ₹ 10 each) (in ₹)					
Basic	18.21	6.00	7.80	24.22	11.14
Diluted	18.21	6.00	7.80	24.22	11.14

For and on behalf of the Board of Directors of
Sahana System Limited
(Formerly known as "Sahana System Private Limited")

Pratik Ramjibhai Kakadia
(Chief Executive Officer)
PAN:- AQTPK3086B

Place: Ahmedabad
Date: 18th May, 2024

Sahana System Limited(Formerly known as "Sahana System Private Limited")
CIN: U72500GJ2020PLC112865
Notes to Consolidated Financial Statement Results

i. The above consolidated audited financial results for the Half year ended 31st March, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors of Sahana Systems Limited ("the Company") in their meeting held on 18th May, 2024.

ii. The above consolidated audited Financial Results for the Half year ended on 31st March, 2024 are prepared in accordance with the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies Accounting) Rules, 2014 as amended and other recognized accounting practices and policies, as applicable.

iii. In accordance with Regulation 33 of the SEBI (LODR) Regulations 2015, the above consolidated results have been reviewed by the Statutory Auditors of the Company for the half year ended Septmeber 30, 2023.

iv. The Figures for the half year ended March 31, 2024 and corresponding half year ended March 31, 2023 are the balancing figures between the audited figures in respect of the full financial year and the year to date figures upto the half year ended of the respective financial year.

v. EPS for the respective periods have been calculated based on the weighted average number of shares outstanding for the said periods.

vi. During the year, the Company has entered into another business segment called "EV Chargers". However, as at the end of the year, the activities for installation of EV chargers are ongoing and the same has been accounted under the head "Capital Work - In - Progress". Considering the fact that the operations of this business segment are yet to commence, disclosure of "segment reporting" are not applicable.

vii. During the said period, the Company has two Subsidiary companies "Softvan Private Limited" and "Softvan Labs Private Limited" as on 31st March, 2024.

viii. The figures of the previous period have been re-grouped or rearranged, wherever considered necessary.

ix. During the period under reporting, the Company has acquired 100% equity shares of Softvan Private Limited and Softvan Labs Private Limited with effect from 1st August, 2023. The accounting effect of Ind AS - 103 "Business Combination" pursuant to "Acquisition Method" of accounting has been given on provisional basis considering the period of 12 months allowed under Ind AS - 103.

For and on behalf of the Board of Directors
Sahana System Limited
(Formerly known as "Sahana System Private Limited")

Pratik Kakadia

Pratik Ramjibhai Kakadia
(Chief Executive Officer)
PAN:- AQTPK3086B

Place : Ahmedabad
Date : 18th May, 2024

SAHANA SYSTEM LIMITED
(FORMERLY KNOWN AS "SAHANA SYSTEM PRIVATE LIMITED")
CIN: L72500GJ2020PLC112865
Consolidated Statement of Assets and Liabilities Balance Sheet as at March 31, 2024

(Rs in Lacs)

Particulars	As at March 31, 2024	As at March 31, 2023
I. ASSETS		
Non-current assets		
(a) Property, plant and equipment	59.59	31.96
(b) Capital work-in-progress (EV Chargers are purchased Pending for Installation)	1,412.79	61.71
(c) Intangible Assets	1,241.89	
(d) Financial assets		
(i) Other financial assets	70.46	2.36
(e) Other non-current assets	775.00	-
Total non-current assets	**3,559.73**	**96.03**
Current assets		
(a) Inventories	1,252.04	1,316.78
(b) Financial assets		
(i) Investments	-	-
(ii) Trade receivables	2,001.95	720.34
(iv) Cash and cash equivalents	2,597.42	10.69
(vi) Other financial assets	49.37	249.50
(c) Current tax asset (net)	97.28	19.27
(d) Other current assets	47.07	-
Total current assets	**6,045.13**	**2,316.58**
TOTAL ASSETS	**9,604.86**	**2,412.61**
II. EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	799.66	557.15
(b) Other equity	4,838.75	500.46
Total equity	**5,638.41**	**1,057.61**
Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	-	-
(b) Provisions	-	-
(c) Deferred tax liabilities (net)	1.01	-
Total non-current liabilities	**1.01**	**-**
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	1,264.26	477.02
(ii) Trade payables		
(a) total outstanding dues of micro and small enterprises	-	-
(b) total outstanding dues of creditors other than micro enterprises andsmall enterprises	1,942.71	472.85
(iii) Other financial liabilities	5.28	107.25
(b) Other current liabilities	187.45	30.41
(c) Provisions	565.74	267.47
Total current liabilities	**3,965.44**	**1,355.00**
TOTAL EQUITY AND LIABILITIES	**9,604.86**	**2,412.61**

For and on behalf of the Board of Directors of
Sahana System Limited
(Formerly known as "Sahana System Private Limited")

Pratik Ramjibhai Kakadia
(Chief Executive Officer)
PAN:- AQTPK3086B

Place: Ahmedabad
Date: 18th May, 2024

SAHANA SYSTEM LIMITED
(FORMERLY KNOWN AS "SAHANA SYSTEM PRIVATE LIMITED")
CIN: L72500GJ2020PLC112865

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2024

(Rs in Lacs)

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
A. Cash flow from operating activities		
Profit before tax	2,307.94	886.57
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation expense	27.03	16.65
Interest income on fixed deposits	(17.96)	-
Finance cost	8.25	64.24
Operating profit before changes in working capital	**2,325.26**	**967.46**
Working capital adjustments:		
(Increase) / decrease in Inventories	64.74	(470.90)
(Increase) / decrease in trade receivables	(1,281.61)	(240.28)
(Increase) / decrease in contract asset	-	
(Increase) / decrease in other assets	6.95	(264.57)
Increase / (decrease) in trade payables	1,469.86	145.02
Increase / (decrease) in other financial liabilities	(101.97)	(35.60)
Increase / (decrease) in provisions	298.27	266.98
Increase / (decrease) in other current liabilities	155.76	(9.26)
Cash generated from operating activities (before tax)	**2,939.55**	**358.85**
Net income tax (paid)/ Net Income tax refund (including interest on refund)	488.21	(265.97)
Net cash flows from operating activities (A)	**3,427.76**	**92.88**
B. Cash flow from investing activities		
Payment for purchase of property, plant and equipment (including capital work-in-progress and capital advances)	(1,405.74)	25.39
Change in Long Term Loans and Advances	(775.00)	(2.36)
Interest received	17.96	-
Net cash flows from investing activities (B)	**(2,162.78)**	**23.03**
C. Cash flow from financing activities		
Proceeds from Equity Share Issue (Including Securities Premium)	542.76	
Proceeds from Borrowings	787.24	
Utilisation of Reserve for Bonus Equity Share	-	(247.62)
Bank charges paid (including ancillary costs of borrowings)	(8.25)	(64.24)
Interest paid	-	
Net cash used in financing activities (C)	**1,321.75**	**(311.86)**
Net increase / (decrease) in cash and cash equivalents (A+B+C)	2,586.73	(195.95)
Cash and cash equivalents at the beginning of year	10.69	9.81
Cash and cash equivalents at the end of year	**2,597.42**	**(186.14)**

Particulars	**For the year ended March 31, 2024**	**As at March 31, 2023**
Cash and cash equivalents comprise of : (refer Note 10)		
Balance with bank in current account	2,597.42	10.69
Total	**2,597.42**	**10.69**

For and on behalf of the Board of Directors of
Sahana System Limited
(Formerly known as "Sahana System Private Limited")

Pratik Ramjibhai Kakadia
(Chief Executive Officer)
PAN:- AQTPK3086B

Place: Ahmedabad
Date: 18th May, 2024

C-408, International Trade Center, Majura Gate,
Ring Road, Surat-395 002.
Email : akostwalco@gmail.com Phone : 0261-2901508

A. K. OSTWAL & Co.
CHARTERED ACCOUNTANT

Independent auditor's report on the half yearly and year to date consolidated financial results pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015:

INDEPENDENT AUDITOR'S REPORT

TO
THE BOARD OF DIRECTORS OF
SAHANA SYSTEM LIMITED
(Formerly Known as Sahana System Private Limited)
Report on the Audit of Consolidated Financial Results

Opinion

We have audited the accompanying consolidated half yearly and year to date financial results of Sahana System Limited (hereinafter referred to as the 'Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group") for the year ended March 31, 2024, attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial results:

i. includes the annual financial results of the following entities:

   a. Softvan Private Limited
   b. Softvan Labs Private Limited

ii. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

iii. gives a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of net profit and other comprehensive income and other financial information of the Group for the year ended on March 31, 2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 ("Act"). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Results* section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter Paragraph – Not Applicable.

Our opinion is not modified in respect of this matter.

A. K. OSTWAL & CO. CHARTERED ACCOUNTANTS FRN : 10720W

C-408, International Trade Center, Majura Gate,
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Board of Directors' Responsibilities for the Consolidated Financial Results

These Consolidated financial results have been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit/ loss and other comprehensive income and other financial information of the Group in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we

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A. K. OSTWAL & Co.
CHARTERED ACCOUNTANT

are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.

- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associates entities to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associates and jointly controlled entities to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group and its associates entities to express an opinion on the consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other matters

The consolidated half yearly and year to date Financial Results include the audited Financial Results of 2 subsidiaries. We did not audit the annual standalone financials statements of subsidiary included in the consolidated financial statements whose information (before Inter- Company eliminations) reflects total assets of Rs. 1,010.57 Lakhs, Total Revenue of Rs. 1,598.10 lakhs and total net profit after tax is Rs. 379.48 lakhs as at March 31, 2024. These annual standalone financials statements have been audited by other auditor & Whose audit reports have been furnished to us.

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Our opinion is not modified in respect of these matters with respect to our reliance on the work done by & the reports of other auditors.

The Financial Results include the results for the half year ended and year ended March 31, 2024 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the half year of the respective financial year which were subject to limited review by us.

For A. K. Ostwal & Co.
Chartered Accountants
Firm Registration Number: 107200W

A. K. OSTWAL & CO.
FRN : 107200W
CHARTERED ACCOUNTANTS

CA Amit M Ajagiya
Partner
Mem. No. 140574
UDIN: 24140574BKAEUO8805

Place : Ahmedabad
Date : 18th May, 2024

Date: 18/05/2024

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

SUBJECT: DECLARATION PURSUANT TO REGULATION 33(3)(d) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) (AMENDMENTS) REGULATIONS, 2015

REF: SAHANA SYSTEM LIMITED (TRADING SYMBOL – SAHANA)

Dear Sir,

Pursuant to the Provisions of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) (Amendments) Regulation, 2015 as amended, we confirm that the Statutory Auditors of the Company M/s. A. K. Ostwal & Co., Chartered Accountant, have not expressed any modified opinion in their Audit Report pertaining to the Audited Financial Results of the Company for half year and financial year 31st March, 2024.

Thanking you,

For, SAHANA SYSTEM LIMITED

Kshiti Nahar Digitally signed by Kshiti Nahar
Date: 2024.05.18 19:48:43 +05'30'

KSHITI NAHAR
COMPANY SECRETARY & COMPLIANCE OFFICER