SAHANA system limited

Date: 18/05/2023

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

Sub: STATEMENT OF DEVIATION(S) OR VARIATION(S) IN UTILISATION OF FUNDS RAISED THROUGH INITIAL PUBLIC OFFER FOR THE HALF YEAR ENDED MARCH 31, 2024 IN TERMS OF REGULATION 32 OF SEBI (LODR) REGULATIONS, 2015

REF: SAHANA SYSTEM LIMITED (TRADING SYMBOL – SAHANA)

Dear Sir/Ma'am,

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby confirm that there is no deviation or variation in the use of proceeds from the objects stated in the prospectus for Initial Public Offer of the Company:

A Statement of deviation, stating that there is no deviation or variation in the utilisation of these proceeds, duly reviewed by the Audit Committee, is attached as an **Annexure-I.**

You are requested to take the same on record.

Thanking You.

Yours Faithfully,

FOR, SAHANA SYSTEM LIMITED

Pratik Ramjibhai Kakadia

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PRATIK RAMJIBHAI KAKADIA
CHIEF EXECUTIVE OFFICER

SAHANA
system limited

ANNEXURE - I

Statement of Deviation/Variation in utilization of funds raised

Name of listed entity	SAHANA SYSTEM LIMITED
Mode of Fund Raising	Initial Public Offer
Date of Raising Funds	May 31, 2023 to June 02, 2023
Amount Raised	Rs. 32,73,75,000/-
Report filed for Half year ended	March 31, 2024
Monitoring Agency	Not Applicable
Monitoring Agency Name, if applicable	Not Applicable
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable
If Yes, Date of shareholder Approval	Not Applicable
Explanation for the Deviation/Variation	Not Applicable
Comments of the Audit Committee after review	Not Applicable
Comments of the auditors, if any	Not Applicable

Objects for which have been raised and where there has been a deviation, in the following table

Original Object	**Modified Object, if any**	**Original Allocation**	**Modification allocation, if any**	**Funds Utilized**	**Amount of Deviation / Variation for the half year according to applicable object**	**Remarks, if any**

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

To Meet the Working capital requirement	N.A.	Rs. 6,50,00,000/-	N.A.	Rs. 6,50,00,000/-		
Installation of EV charging Station	N.A.	Rs. 14,45,41,000/-	N.A.	Rs. 14,45,41,000/-		
General Corporate Purposes	N.A.	Rs. 6,55,34,000/-	N.A.	Rs. 6,55,34,000/-		
Issue related expenses	N.A.	Rs. 5,23,00,000/-	N.A.	Rs. 5,23,00,000/-		

Deviation or variation could mean:

(a) Deviation in the objects or purposes for which the funds have been raised or
(b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
(c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc.

FOR, SAHANA SYSTEM LIMITED

Pratik Ramjibhai Kakadia

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PRATIK RAMJIBHAI KAKADIA
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