

Date: 24/10/2023

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 SEPTEMBER 30, 2023 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**.

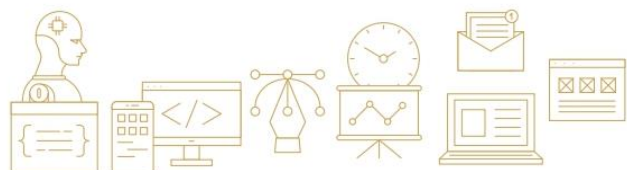
You are requested to take the same on record.

Thanking You.

Yours Faithfully,

FOR, SAHANA SYSTEM LIMITED

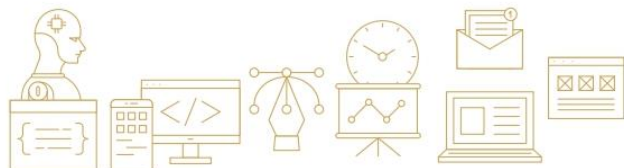
HETANG ARUNKUMAR SHAH
MANAGING DIRECTOR
DIN: 02710970



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	September 30, 2023					
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	Remarks, if any



					half year according to applicable object	
To Meet the Working capital requirement	N.A.	Rs. 6,50,00,000/-	N.A.	Rs. 6,42,08,575/-		
Installation of EV charging Station	N.A.	Rs. 14,45,41,000/-	N.A.	Rs. 7,02,77,500/-		
General Corporate Purposes	N.A.	Rs. 6,55,34,000/-	N.A.	Rs. 6,35,77,521/-		
Issue related expenses	N.A.	Rs. 5,23,00,000/-	N.A.	Rs.5,23,00,000/-		
Deviation or variation could mean: <ul style="list-style-type: none"> (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

HETANG ARUNKUMAR SHAH
MANAGING DIRECTOR
DIN: 02710970

