

ABRIDGED LETTER OF OFFER CONTAINING SALIENT FEATURES OF THE LETTER OF OFFER**FOR THE ELIGIBLE EQUITY SHAREHOLDERS OF OUR COMPANY ONLY**

This is an Abridged Letter of Offer containing salient features of the Letter of Offer dated October 03, 2024, (“Letter of Offer”), which is available on the websites of the Registrar, our Company and the Stock Exchanges where the Equity Shares of our Company are listed, i.e., National Stock Exchange of India Limited (“NSE”). You are encouraged to read greater details available in the Letter of Offer. Capitalized terms not specifically defined herein shall have the meaning ascribed to them in the Letter of Offer.

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

Our Company has made available on the Registrar’s website at www.purvashare.com and our Company’s website at www.sahanasystem.com, the Abridged Letter of Offer and the Application Form, to the Eligible Equity Shareholders who have provided an Indian address to our Company. You may also download the Letter of Offer from the websites of our Company, the Securities and Exchange Board of India (“SEBI”), the Stock Exchanges and the Registrar, i.e., <https://www.sahanasystem.com>, www.sebi.gov.in, www.nseindia.com and www.purvashare.com, respectively. The Application Form is available on the website of our Company and Stock Exchange.

**SAHANA SYSTEM LIMITED**

Corporate Identification Number: L72500GJ2020PLC112865

Registered Office: 1301, Maple Trade Centre, Nr. Surdhara Circle, Sal Hospital Road, Thaltej, Memnagar, Ahmedabad, Gujarat, India, 380052;

Contact Details: b; Contact Person: Ms. Kshiti Nahar, Company Secretary & Compliance Officer;

Email-ID: cs@sahanasystem.com **Website:** www.sahanasystem.com

PROMOTER OF OUR COMPANY: MR. PRATIK RAMJIBHAI KAKADIA

ISSUE DETAILS LISTING AND PROCEDURE

ISSUE OF UP TO 5,49,084 EQUITY SHARES WITH A FACE VALUE OF ₹10 EACH (“RIGHTS EQUITY SHARES”) OF OUR COMPANY FOR CASH AT A PRICE OF ₹890 (RUPEES EIGHT HUNDRED NINETY ONLY) EACH INCLUDING A SHARE PREMIUM OF ₹ 880 (RUPEES EIGHT HUNDRED EIGHTY ONLY) PER RIGHTS EQUITY SHARE (“ISSUE PRICE”) FOR AN AGGREGATE AMOUNT UP TO ₹ 48,86,84,760 ON A RIGHTS BASIS TO THE ELIGIBLE EQUITY SHAREHOLDERS OF OUR COMPANY IN THE RATIO OF 01 (ONE) RIGHTS EQUITY SHARES FOR EVERY 15 (FIFTEEN) FULLY PAID-UP EQUITY SHARES HELD BY THE ELIGIBLE EQUITY SHAREHOLDERS ON THE RECORD DATE, THAT IS ON WEDNESDAY 25th SEPTEMBER, 2024 (THE “ISSUE”). THE ISSUE PRICE FOR THE RIGHTS EQUITY SHARES IS 89 TIMES THE FACE VALUE OF THE EQUITY SHARES. FOR FURTHER DETAILS, SEE “TERMS OF THE ISSUE” ON PAGE 203 OF THE LETTER OF OFFER.

**Subject to finalization of Basis of Allotment.*

Assuming full subscription

PAYMENT SCHEDULE FOR THE RIGHT EQUITY SHARES

Amount Payable per Right Equity Share*	Face Value (₹)	Premium (₹)	Total (₹)
On Application	10	880	890
Total (₹)	10.00	880.00	890.00

**For further details on Payment Schedule, see “Terms of the Issue” on page 203*

**** Subject to modification as may be approved by our Board/ Rights Issue Committee from time to time**

LISTING: The existing Equity Shares are listed on National Stock Exchange India Limited (“NSE”) (the “Stock Exchange”). Our Company has received ‘in-principle’ approvals NSE for listing the Rights Equity Shares to be allotted pursuant to this Issue vide their letter bearing reference number NSE/LIST/C/2024/0690 dated June 21st, 2024. Our Company will also make application to the Stock Exchanges to obtain trading approvals for the Rights

Entitlements as required under the SEBI circular bearing reference number SEBI/HO/CFD/ DIL2/CIR/P/2020/13 dated January 22, 2020. For the purpose of this Issue, the Designated Stock Exchange is NSE.

Procedure: If you wish to know about processes and procedures applicable to a rights issue, you may refer to the section titled “*Terms of the Issue*” on page 203 of the Letter of Offer. You may download a copy of the Letter of Offer from the websites of our Company, Stock Exchanges and the Registrar, as stated above. You can also request our Company or the Stock Exchanges to provide a hard copy of the Letter of Offer. Please note that in terms of Regulation 72(5) of SEBI ICDR Regulations, the Stock Exchanges may charge a reasonable amount for providing hard copy of the Letter of Offer.

ELIGIBILITY FOR THE ISSUE

Our Company is a listed company, incorporated under Companies Act, 2013. The Equity Shares of our Company are presently listed on NSE. We are eligible to undertake the Issue in terms of Chapter III of the SEBI ICDR Regulations. Pursuant to Clauses (1) and (2) of Part B of Schedule VI to the SEBI ICDR Regulations, our Company is required to make disclosures in accordance with Part B-1 of Schedule VI to the SEBI ICDR Regulations.

Minimum Subscription: In accordance with Regulation 86(1) of the SEBI ICDR Regulations, our Company is not required to achieve minimum subscription for the Rights Issue on account of the following reasons:

1. Objects of the Rights Issue are for a purpose which is other than financing a capital expenditure for a project; and
2. Our Promoter and the member of our Promoter Group has, vide its letters dated 14th February, 2024, respectively (the “*Subscription Letter*”) undertaken to subscribe, jointly and/ or severally to the full extent of its Rights Entitlement and subscribe to the full extent of any Rights Entitlement that may be renounced in their favor by the member of the Promoter Group of our Company. Further, solely in the event of an under-subscription of this Issue, our Promoter and the member of our Promoter Group may subscribe to, for additional Rights Equity Shares, subject to either individually or jointly and/ or severally, with any other Promoters or member of the Promoter Group, for additional Rights Equity Shares, compliance with the Companies Act, the SEBI ICDR Regulations, the SEBI Takeover Regulations and other applicable laws.

INDICATIVE TIMETABLE

Issue Opening Date	Friday, 11th October, 2024	Date of Allotment / Initiation of Refunds (on or about)*	Thursday, 31st October, 2024
Last Date for On Market Renunciation#	Wednesday, 16th October, 2024	Date of credit of Rights Equity Shares (on or about)*	Friday, 08th November, 2024
Issue Closing Date**	Friday, 25th October, 2024	Date of listing (on or about)*	Monday, 11th November, 2024
Finalization of basis of Allotment with the NSE (on or about)*	Wednesday, 30th October, 2024		

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

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

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

NOTICE TO INVESTORS

Our Company is undertaking this Issue on a rights basis to the Eligible Equity Shareholders and the Abridged Letter of Offer, the Application Form, the Rights Entitlement Letter and other applicable Issue material (collectively, the “Issue Materials”) will be sent/ dispatched through email to the email addresses or physical delivery through registered post / speed post to all the Eligible Equity Shareholders who have provided their Indian addresses to our Company and who are located in jurisdictions where the offer and sale of the Rights Entitlement and the Rights Equity Shares are permitted under laws of such jurisdiction and does not result in and may not be construed as, a public offering in such jurisdictions. In case such Eligible Equity Shareholders have provided their valid e-mail address, the Issue Materials will be sent only to their valid e-mail address and in case such Eligible Equity Shareholders have not provided their e-mail address, then the Issue Materials will be dispatched through registered post / speed post, on a reasonable effort basis, to the Indian addresses provided by them. Those overseas shareholders who do not update our records with their Indian address or the address of their duly authorized representative in India, prior to the date on which we propose to dispatch the Issue Materials, shall not be sent any Issue Materials. Further, the Letter of Offer will be provided through e-mail by the Registrar on behalf of our Company to the Eligible Equity Shareholders who have provided their Indian addresses to Registrar and who make a request in this regard. Investors can also access the Letter of Offer, the Abridged Letter of Offer and the Application Form from the websites of the Registrar, our Company and the Stock Exchanges, subject to the applicable law. Our Company shall also endeavor to dispatch physical copies of the Issue Materials to Eligible Equity Shareholders who have provided an Indian address to our Company. Our Company and the Registrar will not be liable for non-dispatch of physical copies of Issue Materials.

NO OFFER IN THE UNITED STATES

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

GENERAL RISKS

Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in the Issue unless they can afford to take the risk of losing their entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Issue. For taking an investment decision, investors must rely on their own examination of our Company and the Issue, including the risks involved. The Rights Equity Shares in the Issue have not been recommended or approved by the Securities and Exchange Board of India (“**SEBI**”), nor does SEBI guarantee the accuracy or adequacy of the contents of the Letter of Offer. Specific attention of the investors is invited to the section titled “*Risk Factors*” on page 22 of the Letter of Offer.

Name of the Lead Manager and contact details	Our Company has not appointed any Merchant Banker as the Issue size is less than ₹ 5,000.00 lakhs
Name of the Registrar to the Issue and contact details	PURVA SHAREGISTRY (INDIA) PVT. LTD LIMITED Name of Contact Person: Deepali Dhuri, Compliance Officer Tel. No.: +91 22 4961 4132 ,91 22 3199 8810 Website: www.purvashare.com Investor Grievance Email: support@purvashare.com SEBI Registration No.: INR000001112

Name of the Statutory Auditors	M/s. A.K. Ostwal & Co., Chartered Accountants.
	<p>The banks registered with SEBI, offering services in relation to ASBA, a list of which is available on the website of SEBI at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=34 or https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=35, as applicable, or such other website as updated from time to time.</p> <p>For the Issue, following banks would be acting as SCSB: 1. Au Small Finance Bank 2. Axis Bank Ltd 3. Bandhan Bank Ltd. 4. Bank of Baroda.5. Bank of India 6. Bank of Maharashtra 7. Barclays Bank PLC 8. BNP Paribas 9. Canara Bank 10. CSB Bank 11. Central Bank of India 12. CITI Bank 13. City Union Bank Ltd. 14. DBS Bank Ltd. 15. DCB Bank 16. Deutsche Bank 17. Dhanlaxmi Bank Limited 18. Equitas Small Finance Bank Ltd. 19.GP Parsik Sahakari Bank Ltd. 20. HDFC Bank Ltd. 21. HSBC Ltd. 22. ICICI Bank Ltd 23. IDBI Bank Ltd. 24. IDFC Bank Ltd. 25. Indian Bank 26. Indian Overseas Bank 27. IndusInd Bank 28. J P Morgan Chase Bank, N.A. 29. Janata Sahakari Bank Ltd. 30. Karnataka Bank Ltd. 31. Karur Vysya Bank Ltd. 32. Kotak Mahindra Bank Ltd. 33. Mehsana Urban Co-operative Bank Limited 34. Nutan Nagarik Sahakari Bank Ltd. 35. Punjab & Sind Bank 36. Punjab National Bank 37. Rajkot Nagarik Sahakari Bank Ltd 38. RBL Bank Limited 39. South Indian Bank 40. Standard Chartered Bank 41. State Bank of India 42. SVC Co-operative Bank Ltd. 43. Tamil[1]nad Mercantile Bank Ltd. 44. The Ahmedabad Mercantile Co-Op. Bank Ltd. 45. The Federal Bank 46. The Jammu & Kashmir Bank Limited. 47. The Kalupur Commercial Cooperative Bank Ltd. 48. The Saraswat Co-Opearative Bank Ltd 49. The Surat Peoples Co-op Bank Ltd 50. TJSB Sahakari Bank Ltd 51. UCO Bank 52. Union Bank of India 53. YES Bank Ltd.</p>
Banker to the Issue	<p>Axis Bank Limited Address: “Trishul”, Opp. Samrtheshwar Mahadev Temple, Ellis bridge, Ahmedabad-380006 Tel: 079 66306102 Email: vishal.kadiya@axisbank.com Website: www.axisbank.com Contact Person: Vishal Kadiya, Senior Manager</p>

SUMMARY OF THE BUSINESS

Our company was originally formed as a partnership firm in the name and style of “M/s. Oceans Technologies” through partnership deed dated March 1, 2013. Further, the name of the partnership firm was changed from “M/s Oceans Technologies” to “M/s Sahana System” on April 30, 2019, and the partnership firm was converted into Private Limited company under part I (Chapter XXI) of the Companies Act, 2013 and incorporated as ‘Sahana System Private Limited’ on February 20, 2020, pursuant to Certificate of Incorporation issued by RoC, Ahmedabad. The Company was converted into a public limited company pursuant to shareholders resolution passed at the General Meeting of our Company held on March 31, 2022, and the name of our Company was changed to ‘Sahana System Limited’ and a Fresh Certificate of Incorporation dated April 5, 2022 was issued by RoC, Ahmedabad.

Further, the registered office of the company was changed to 1301, Maple Trade Centre, Nr. Surdhara Circle, Sal Hospital Road, Thaltej, Memnagar, Ahmedabad, Gujarat, India, 380052 pursuant to Board resolution passed at the Board Meeting of our Company held on 18th May, 2024. Further, the additional object clause of the Memorandum of Association of the company was amendment pursuant to shareholders resolution passed at the Extra Ordinary General Meeting of our Company held on May 02nd, 2024.

The Corporate Identification Number of our Company is U72500GJ2020PLC112865

Our Company is listed on the EMERGE Platform of National Stock Exchange (“NSE EMERGE”), effective from June 12, 2023 bearing Symbol ‘SAHANA. The ISIN of our company is INE0LEX01011.

We are engaged in the business of offering IT related services including web app development, mobile application development, AI & ML development, ChatBot development, product prototyping, graphics designing, UI / UX design, SEO & ASO, digital marketing, website & application migration, cyber security and outsourcing of IT services. Some

of the industries we cater to includes healthcare, surveillance, retail, education / e learning, restaurants, banking, media & entertainment and fintech. We are also engaged in the trading of hardware instruments related to Franking Machines / Computers / LED / Laptops. So far, we have been successful in getting repeated order from our clients.

For further details, please refer to the chapter titled “*Our Business*” at page 67 of the Letter of Offer.

OBJECTS OF THE ISSUE

The Objects of the Issue is to augment the existing and incremental working capital requirement of our Company and General Corporate Purposes.

We intend to utilize the gross proceeds raised through the Issue (the “Issue Proceeds”) after deducting the Issue related expenses (“Net Proceeds”) for the abovementioned Objects.

Requirements of Funds:

The details of objects of the Issue are set forth in the following table:

(₹ in lakhs)

Sr. No.	Particulars	Amount (In Lakhs)
1	Gross Proceeds from the Issue*	4,886.84
2	Less: Estimated Issue related expenses**	75.00
Net Proceeds from the Issue*		4,811.84

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

****** See Issue Related Expenses on page 51 of the Letter of Offer.

Utilization of Net Proceeds

Our Company intends to utilize the Net Proceeds for the following objects:

(₹ in lakhs)

Particulars	Amount (In Lakhs)
working capital requirement	4000.00
General Corporate Purposes*	811.84
Total Net Proceeds*	4,811.84

* Subject to the finalization of the Basis of Allotment and the Allotment. The amount is subject to adjustment upon finalization of Issue related expenses, however, in no event, shall general corporate purposes exceed 25% of the Gross Proceeds of the Issue.

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

There are no existing or anticipated transactions in relation to utilization of Net Proceeds with our Promoter, Directors, key managerial personnel or associate companies (as defined under Companies Act, 2013).

MEANS OF FINANCE

Our Company proposes to meet the entire requirement of funds for the objects of the Issue from the Net Proceeds.

Accordingly, our Company confirms that there is no requirement to make firm arrangements of finance through verifiable means towards at least 75% of the stated means of finance for the aforesaid object, excluding the amount to be raised from the Issue and existing identifiable internal accruals.

Schedule of Implementation and Deployment of Funds

We propose to deploy the Net Proceeds towards the aforesaid objects in accordance with the estimated schedule of implementation and deployment of funds set forth in the table below:

Sr. No.	Particulars	Amount to be deployed from Net Proceeds	Estimated deployment of Net Proceeds for the Financial Year 2024-2025
1.	To augment the existing and incremental working capital requirement of our company	4000.00	4000.00
2.	General Corporate Purposes [#]	811.84	811.84
	Total Net Proceeds*	4,811.84	4,811.84

(₹ in lakhs)

[#]The amount to be utilized for General corporate purposes will not exceed 25.00% of the Gross Proceeds;

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

Monitoring Agency

Since the Issue size does not exceed ₹ 100 crore, there is no requirement to appoint a monitoring agency in relation to the Issue under SEBI (ICDR) Regulations.

Equity Shareholding pattern of our Company as per the latest filing with the Stock Exchanges in compliance with the SEBI Listing Regulations

The shareholding pattern of our Company as on 08-Jul-2024.

Category of Shareholder	Pre-Issue number of Equity Shares held	Total as a % of Total Voting right
A) Promoter & Promoter Group	50,28,132	61.05 %
B) Public	32,08,134	38.95%
Grand Total	82,36,266	100%

For more details, please refer to the chapter titled “*Capital Structure*” on page 40 of the Letter of Offer.

BOARD OF DIRECTORS

SR NO	Name	Designation	Other Directorship
1	PRATIK RAMJIBHAI KAKADIA	Managing Director	1. SOFTVAN PRIVATE LIMITED 2. SOFTVAN LABS PRIVATE LIMITED 3. APIK SYSTEMS PRIVATE LIMITED 4. KAKADIA INVESTMENT PRIVATE LIMITED 5. SKYOCEANS WIFI SOLUTIONS PRIVATE LIMITED
2	HETAL PRATIKBHAI KAKADIYA	Non-Executive & Non-Independent Director	1. STARLIT HOSPITALS PRIVATE LIMITED 2. KAKADIA INVESTMENT PRIVATE LIMITED
3	DHARMISHTHA PRASHANT PATEL	Non-Executive and Independent Director	Nil
4	RITESH SHIVKUMAR MISHRA	Non-Executive and Independent Director	Nil

For more details, see the chapter titled “*Our Management*” on page 82 of the Letter of Offer.

NEITHER OUR COMPANY NOR OUR PROMOTER OR ANY OF OUR DIRECTORS HAVE BEEN DECLARED AS A WILFUL DEFAULTER BY THE RBI OR ANY OTHER GOVERNMENT AUTHORITY

FINANCIAL INFORMATION

Following are the details as per the Standalone Audited Financial Statements as at and for the Fiscals ended March 31, 2024, 2023 and the Audited Financial Statements for 6 months period ended March 31, 2024:

(₹ in Lakhs, unless otherwise specified)

Sr. No.	Particulars	For The Half year Ended March 31, 2024	F.Y Ended on March 31, 2024	F.Y Ended on March 31, 2023
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1	Net profit / (loss) after tax, attributable to equity shareholders	1,113.02	1,503.52	620.60
2	Basic EPS in ₹	14.80	20.00	11.14
3	Diluted EPS in ₹	14.80	20.00	11.14
4	Net worth (in lakhs)	-	5,320.92	1,057.61

Following are the details as per the Consolidated Audited Financial Statements as at and for the Fiscals ended March 31, 2024, 2023 and the Audited Financial Statements for 6 months period ended March 31, 2024:

(₹ in Lakhs, unless otherwise specified)

Sr. No.	Particulars	For The Half year Ended March 31, 2024	F.Y Ended on March 31, 2024	F.Y Ended on March 31, 2023
1	Net profit / (loss) after tax, attributable to equity shareholders	1,369.49	1,821.01	620.60
2	Basic EPS in ₹	18.21	24.22	11.14
3	Diluted EPS in ₹	18.21	24.22	11.14
4	Net worth (in lakhs)	-	5,638.41	1,057.61

INTERNAL RISK FACTORS

The below mentioned are top 5 risk factors as per the Letter of Offer:

1. We have high working capital requirements. Any failure in arranging adequate working capital for our operations may adversely affect our business, results of operations, cash flows and financial condition.
2. There are certain outstanding legal proceedings involving our Company, Promoter and Director, an adverse outcome of which may adversely affect our business, reputation and results of operations.
3. The business orders which we undertake may be delayed, modified, cancelled, or not fully paid for by our clients and therefore, could materially affect our business, results of operations and financial condition
4. We are a company with limited operating history, and therefore investors may not be able to assess our prospects on the basis of historical results
5. Our results of operations are likely to vary from year to year and be unpredictable, which could cause the market price of the Equity Shares to be volatile.

For further details, see the section “Risk Factors” on page 22 of the Letter of Offer.

SUMMARY OF OUTSTANDING LITIGATION, CLAIMS AND REGULATORY ACTION

A summary of the pending tax proceedings and other material litigations involving our Company, our Promoter and our Directors is provided below:

Nature of cases	Number of cases	Amount involved (₹In Lacs)
Litigations involving our Company		
Litigation Involving Actions by Statutory/Regulatory Authorities	NIL	NIL
Litigation involving Tax Liabilities	NIL	NIL
Proceedings involving issues of moral turpitude or criminal liability on the part of our Company	NIL	NIL
Proceedings involving Material Violations of Statutory Regulations by our Company	NIL	NIL
Matters involving economic offences where proceedings have been initiated against our Company	NIL	NIL
Other proceedings involving our Company which involve an amount exceeding the Materiality Threshold or are otherwise material in terms of the Materiality Policy, and other pending matters which, if they result in an adverse outcome would materially and adversely affect the operations or the financial position of our Company	NIL	NIL
Litigation involving our Directors, Promoters and Promoter Group	4	92.53
Litigation involving our Group Companies	NIL	NIL

TERMS OF THE ISSUE

For further details in relation to the pending litigation involving our Company, Promoters and Directors see section “*Outstanding Litigation and Material Developments*” on page 193 of the Letter of Offer.

In accordance with Regulation 76 of the SEBI ICDR Regulations, SEBI circular, bearing reference number SEBI/HO/CFD/DIL2/CIR/P/2020/13 dated January 22, 2020, SEBI Rights Issue Circulars and ASBA Circulars, all Investors desiring to make an Application in this Issue are mandatorily required to use the ASBA process. Investors should carefully read the provisions applicable to such Applications before making their Application through ASBA.

For details, please refer to the paragraph titled “*Procedure for Application through the ASBA process*” on page 214 of the Letter of Offer. For details of procedure for application by the resident Eligible Equity Shareholders holding Equity Shares in physical form as on the Record Date, i.e. Wednesday, 25th September, 2024 see “- *Procedure for Application by Resident Eligible Equity Shareholders holding Equity Shares in physical form*” on page 216 of the Letter of Offer.

The Common Application Form for the Rights Equity Shares offered as part of this Issue would be sent/ dispatched (i) only to email address of the resident Eligible Equity Shareholders who have provided their email address; (ii) only to the Indian addresses of the resident Eligible Equity Shareholders, on a reasonable effort basis, who have not provided a valid email address to our Company; (iii) only to the Indian addresses of the non-resident Eligible Equity Shareholders through registered post or speed post, on a reasonable effort basis, who have provided an Indian address to our Company and are located in jurisdictions where the offer and sale of the Rights Equity Shares is permitted under laws of such jurisdictions. The Common Application Form along with the Abridged Letter of Offer and the Rights Entitlement Letter shall be sent/ dispatched at least three days before the Issue Opening Date. The Renounees and Eligible Equity Shareholders who have not received the Common Application Form can download the same from the website of the Registrar, our Company or Stock Exchange.

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

- a. Our Company’s website at www.sahanasystem.com ;
- b. Registrar to the Issue’s website at www.purvashare.com;
- c. NSE website at www.nseindia.com ;

Eligible Equity Shareholders can obtain the details of their respective Rights Entitlements from the website of the Registrar to the Issue’s website at www.purvashare.com by entering their DP-ID and Client-ID and PAN. The link for the same shall also be available on the website of our Company at www.sahanasystem.com.

Further, our Company along will undertake all adequate steps to reach out the Eligible Equity Shareholders who have provided their Indian address through other means, as may be feasible.

The Common Application Form can be used by the Investors, Eligible Equity Shareholders as well as the Renounees, to make Applications in this Issue, based on the Rights Entitlement credited in their respective demat accounts. Please note that one single Common Application Form shall be used by the Investors to make Applications for all Rights Entitlements available in a particular demat account. In case of Investors who have provided details of demat account in accordance with the SEBI ICDR Regulations, such Investors will have to apply for the Rights Equity Shares from the same demat account in which they are holding the Rights Entitlements and in case of multiple demat accounts, the Investors are required to submit a separate Common Application Form for each demat account.

Investors may accept this Issue and apply for the Rights Equity Shares by submitting the Common Application Form to the Designated Branch of the SCSB or online/ electronic Application through the website of the SCSBs (if made available by such SCSB) for authorizing such SCSB to block Application Money payable on the Application in their respective ASBA Accounts.

Please note that Applications made with payment using third party bank accounts are liable to be rejected.

Investors are also advised to ensure that the Common Application Form is correctly filled up stating therein, the ASBA Account (in case of Application through ASBA process) in which an amount equivalent to the amount payable on Application as stated in the Common Application Form will be blocked by the SCSB.

Applicants should note that they should very carefully fill-in their depository account details and PAN number in the Common Application Form or while submitting application through online/electronic Application through the website of the SCSBs (if made available by such SCSB). Incorrect depository account details or PAN number could lead to rejection of the Application. For details see “- Grounds for Technical Rejection” on page 221 of the Letter of Offer. Our Company, the Lead Manager, the Registrar and the SCSB shall not be liable for any incorrect demat details provided by the Applicants.

Additionally, in terms of Regulation 78 of the SEBI ICDR Regulations, Investors may choose to accept the offer to participate in this Issue by making plain paper Applications. Please note that Eligible Equity Shareholders making an application in this Issue by way of plain paper applications shall not be permitted to renounce any portion of their Rights Entitlements. For details, see “- Application on Plain Paper under ASBA process” on page 216 of the Letter of Offer.

Rights Entitlement Ratios

The Rights Equity Shares are being offered on a rights basis to the Eligible Equity Shareholders in the ratio of One (1) Rights Equity Share(s) for every Fifteen (15) Equity Share(s) held on the Record Date.

Fractional Entitlements

The Rights Equity Shares are being offered on a rights basis to existing Eligible Equity Shareholders in the ratio of 15 Rights Equity Shares for every 1 Equity Shares held as on the Record Date. As per SEBI Rights Issue Circulars, the fractional entitlements are to be ignored. Accordingly, if the shareholding of any of the Eligible Equity Shareholders is less than 15 Equity Shares or is not in the multiple of 15 Equity Shares, the fractional entitlements of such Eligible Equity Shareholders shall be ignored by rounding down of their Rights Entitlements. However, the Eligible Equity Shareholders whose fractional entitlements are being ignored, will be given preferential consideration for the Allotment of one additional Rights Security if they apply for additional Rights Equity Shares over and above their Rights Entitlements, if any, subject to availability of Rights Equity Shares in this Issue post allocation towards Rights Entitlements applied for.

For example, if an Eligible Equity Shareholder hold 15 Equity Shares, such Equity Shareholder will be entitled to 01 Rights Equity Share(s) and will also be given a preferential consideration for the Allotment of one additional Rights Equity Share if such Eligible Equity Shareholder has applied for additional Rights Equity Shares, over and above his/ her Rights Entitlements, subject to availability of Rights Equity Shares in this Issue post allocation towards Rights Entitlements applied for.

Further, the Eligible Equity Shareholders holding less than 15 Equity Shares shall have 'zero' entitlement for the Rights Equity Shares. Such Eligible Equity Shareholders are entitled to apply for additional Rights Equity Shares and will be given preference in the Allotment of one Rights Equity Shares, if such Eligible Equity Shareholders apply for additional Rights Equity Shares, subject to availability of Rights Equity Shares in this Issue post allocation towards Rights Entitlements applied for. However, they cannot renounce the same in favour of third parties.

PROCEDURE FOR RENUNCIATION OF RIGHTS ENTITLEMENTS

The Investors may renounce the Rights Entitlements, credited to their respective demat accounts, either in full or in part (a) by using the secondary market platform of the Stock Exchanges; or (b) through an off - market transfer, during the Renunciation Period. The Investors should have the demat Rights Entitlements credited/lying in his/her own demat account prior to the renunciation.

IN ACCORDANCE WITH THE SEBI CIRCULAR SEBI/HO/CFD/DIL2/CIR/P/2020/13 DATED JANUARY 22, 2020, THE ELIGIBLE EQUITY SHAREHOLDERS, WHO HOLD EQUITY SHARES IN PHYSICAL FORM AS ON RECORD DATE SHALL BE REQUIRED TO PROVIDE THEIR DEMAT ACCOUNT DETAILS TO OUR COMPANY OR THE REGISTRAR TO THE ISSUE FOR CREDIT OF RIGHTS ENTITLEMENTS NOT LATER THAN TWO WORKING DAYS PRIOR TO ISSUE CLOSING DATE, SUCH THAT CREDIT OF RIGHTS ENTITLEMENTS IN THEIR DEMAT ACCOUNT TAKES PLACE AT LEAST ONE DAY BEFORE ISSUE CLOSING DATE, THEREBY ENABLING THEM TO RENOUNCE THEIR RIGHTS ENTITLEMENTS THROUGH OFF MARKET RENUNCIATION.

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

Please note that the Rights Entitlements which are neither renounced nor subscribed by the Shareholders on or before the Issue Closing Date shall lapse and shall be extinguished after the Issue Closing Date.

Our Company accept no responsibility to bear or pay any cost, applicable taxes, charges and expenses (including brokerage), and such costs will be incurred solely by the Shareholders.

(a) On Market Renunciation

The Investors may renounce the Rights Entitlements, credited to their respective demat accounts by trading/selling them on the secondary market platform of the Stock Exchange through a registered stock broker in the same manner as the existing Equity Shares of our Company.

In this regard, in terms of provisions of the SEBI (ICDR) Regulations and the SEBI Rights Issue Circulars, the Rights Entitlements credited to the respective demat accounts of the Eligible Equity Shareholders shall be admitted for trading on the Stock Exchange under the ISIN that shall be allotted for the Rights Entitlement subject to requisite approvals. The details for trading in Rights Entitlements will be as specified by the Stock Exchange from time to time.

The Rights Entitlements are tradable in dematerialized form only. To clarify further, fractional entitlements are not eligible for trading.

The On Market Renunciation shall take place only during the Renunciation Period for On Market Renunciation, i.e., from Friday, 11th October, 2024 to Wednesday, 16th October, 2024 (both days inclusive).

The Investors holding the Rights Entitlements who desire to sell their Rights Entitlements will have to do so through their registered stock brokers by quoting the ISIN 'INE0LEX20011' (for Rights Entitlement) that shall be allotted for the Rights

Entitlement and indicating the details of the Rights Entitlements they intend to sell. The Investors can place order for sale of Rights Entitlements only to the extent of Rights Entitlements available in their demat account.

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

(ii) Off Market Renunciation

The Investors may renounce the Rights Entitlements, credited to their respective demat accounts by way of an off-market transfer through a depository participant. The Rights Entitlements can be transferred in dematerialized form only.

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

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

The instructions for transfer of Rights Entitlements can be issued during the working hours of the depository participants. The detailed rules for transfer of Rights Entitlements through off-market transfer shall be as specified by the NSDL and CDSL from time to time.

INVESTORS TO KINDLY NOTE THAT AFTER PURCHASING THE RIGHTS ENTITLEMENTS THROUGH ON MARKET RENUNCIATION / OFF MARKET RENUNCIATION, AN APPLICATION HAS TO BE MADE FOR SUBSCRIBING THE SHARES OFFERED UNDER RIGHTS ISSUE. IF NO APPLICATION IS MADE BY THE PURCHASER OF RIGHTS ENTITLEMENTS ON OR BEFORE ISSUE CLOSING DATE THEN SUCH RES WILL GET LAPSED AND SHALL BE EXTINGUISHED AFTER THE ISSUE CLOSING DATE. NO SHARES FOR SUCH LAPSED RES WILL BE CREDITED, EVEN IF SUCH RES WERE PURCHASED FROM MARKET AND PURCHASER WILL LOSE THE AMOUNT PAID TO ACQUIRE THE RES. PERSONS WHO HAVE BOUGHT RIGHTS ENTITLEMENTS, SHALL REQUIRE TO MAKE AN APPLICATION AND APPLY FOR SHARES OFFERED UNDER RIGHTS ISSUE, IF THEY WANT TO SUBSCRIBE TO THE SHARES OFFERED UNDER RIGHTS ISSUE.

FOR PROCEDURE OF APPLICATION BY SHAREHOLDERS WHO HAVE PURCHASED THE RIGHT ENTITLEMENT THROUGH ON MARKET RENUNCIATION / OFF MARKET RENUNCIATION, PLEASE REFER TO THE HEADING TITLED "MAKING OF AN APPLICATION THROUGH THE ASBA PROCESS" ON PAGE 214 OF THE LETTER OF OFFER.

ADDITIONAL RIGHTS EQUITY SHARES

Investors are eligible to apply for additional Rights Equity Shares over and above their Rights Entitlements, provided that they are eligible to apply for Rights Equity Shares under applicable law and they have applied for all the Rights Equity Shares forming part of their Rights Entitlements without renouncing them in whole or in part. Applications for additional Rights Equity Shares shall be considered and allotment shall be made at the sole discretion of the Board, subject to applicable sectoral caps, and in consultation if necessary with the Designated Stock Exchanges and in the manner prescribed under the section titled "*Terms of the Issue*" on page 203 of the Letter of Offer. Applications for

additional Rights Equity Shares shall be considered and Allotment shall be made in accordance with the SEBI ICDR Regulations and in the manner prescribed under the section “*Basis of Allotment*” on page 224 of the Letter of Offer.

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

Options available to the Eligible Equity Shareholders

The Rights Entitlement Letter will clearly indicate the number of Rights Equity Shares that the Eligible Equity Shareholder is entitled to.

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

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

In accordance with the SEBI Rights Issue Circular, the resident Eligible Equity Shareholders, who hold Equity Shares in physical form as on Record Date and who have not furnished the details of their demat account to the Registrar or our Company at least two Working Days prior to the Issue Closing Date i.e. Wednesday, October, 09 2024, desirous of subscribing to Rights Equity Shares may also apply in this Issue during the Issue Period through ASBA mode. Such resident Eligible Equity Shareholders must check the procedure for Application in “*Procedure for Application by Resident Eligible Equity Shareholders holding Equity Shares in physical form*” on page 215 of the Letter of Offer.

PLEASE NOTE THAT NON-RESIDENT ELIGIBLE EQUITY SHAREHOLDERS, WHO HOLD EQUITY SHARES IN PHYSICAL FORM AS ON RECORD DATE, I.E., WEDNESDAY, 25TH SEPTEMBER, 2024 AND WHO HAVE NOT FURNISHED THE DETAILS OF THEIR RESPECTIVE DEMAT ACCOUNTS TO THE REGISTRAR OR OUR COMPANY AT LEAST TWO WORKING DAYS PRIOR TO THE ISSUE CLOSING DATE, SHALL NOT BE ELIGIBLE TO MAKE AN APPLICATION FOR RIGHTS EQUITY SHARES AGAINST THEIR RIGHTS ENTITLEMENTS WITH RESPECT TO THE EQUITY SHARES HELD IN PHYSICAL FORM.

ANY OTHER IMPORTANT INFORMATION AS PER THE COMPANY

Dispatch and availability of Issue materials

In accordance with the SEBI ICDR Regulations, SEBI Rights Issue Circular, our Company will send the Abridged Letter of Offer, the Rights Entitlement Letter, Application Form and other issue material, through email to the email addresses or physical delivery through registered post / speed post to all the Eligible Equity Shareholders who have provided their Indian addresses to our Company. The Letter of Offer will be provided, only through email or by registered post / speed post, by the Registrar on behalf of our Company to the Eligible Equity Shareholders who have provided their Indian addresses to our Company. Investors can also access the Letter of Offer, the Abridged Letter of Offer and the Application Form (provided that the Eligible Equity Shareholder is eligible to subscribe for the Rights Equity Shares under applicable securities laws) on the websites of:

- a. Our Company's website at www.sahanasystem.com ;
- b. Registrar to the Issue's website at www.purvashare.com ;
- c. NSE website at www.nseindia.com ;

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

Our Company and the Registrar will not be liable for non-dispatch of physical copies of Issue materials, including the Letter of Offer, the Abridged Letter of Offer, the Rights Entitlement Letter and the Application Form. Resident Eligible Shareholders, who are holding Equity Shares in physical form as on the Record Date, can obtain details of their respective Rights Entitlements from the website of the Registrar by entering their Folio Number.

PROCESS OF MAKING AN APPLICATION IN THE ISSUE

In accordance with Regulation 76 of the SEBI ICDR Regulations, SEBI Rights Issue Circular and ASBA Circulars, all Investors desiring to make an Application in this Issue are mandatorily required to use the ASBA process. Investors should carefully read the provisions applicable to such Applications before making their Application through ASBA. Further, the resident Eligible Equity Shareholders holding Equity Shares in physical form as on the Record Date can apply for this Issue through ASBA facility. For details of procedure for application by the resident Eligible Equity Shareholders holding Equity Shares in physical form as on the Record Date.

APPLICATION BY RESIDENT ELIGIBLE EQUITY SHAREHOLDERS HOLDING EQUITY SHARES IN PHYSICAL FORM:

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

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

- a) The Eligible Equity Shareholders shall send a letter to the Registrar containing the name(s), address, e-mail address, contact details and the details of their demat account along with copy of self-attested PAN and self-attested client master sheet of their demat account either by e-mail, post, speed post, courier, or hand delivery so as to reach to the Registrar no later than two Working Days prior to the Issue Closing Date.
- b) The Registrar shall, after verifying the details of such demat account, transfer the Rights Entitlements of such Eligible Equity Shareholders to their demat accounts at least one day before the Issue Closing Date;
- c) The remaining procedure for Application shall be same as set out in "*Application on Plain Paper under ASBA process*" beginning on page 216 of the Letter of Offer.

In accordance with the SEBI circular SEBI/HO/CFD/DIL2/CIR/P/2020/13 dated January 22, 2020, the resident Eligible Equity Shareholders, who hold Equity Shares in physical form as on Record Date shall be required to provide their demat account details to our Company or the Registrar to the Issue for credit of REs not later than two working days prior to issue closing date, such that credit of REs in their demat account takes place at least one day before issue closing date, thereby enabling them to renounce their Rights Entitlements through Off Market Renunciation.

APPLICATION FOR ADDITIONAL EQUITY SHARES

Investors are eligible to apply for additional Equity Shares over and above their Rights Entitlements, provided that they are eligible to apply for Equity Shares under applicable law and they have applied for all the Equity Shares

forming part of their Rights Entitlements without renouncing them in whole or in part. Where the number of additional Equity Shares applied for exceeds the number available for Allotment, the Allotment would be made as per the Basis of Allotment finalized in consultation with the Designated Stock Exchanges. Applications for additional Equity Shares shall be considered and Allotment shall be made in accordance with the SEBI ICDR Regulations.

CREDIT OF RIGHTS ENTITLEMENTS IN THE DEMAT ACCOUNTS

In accordance with Regulation 77A of the SEBI ICDR Regulations read with the SEBI Rights Issue Circulars, the credit of Rights Entitlements and Allotment of Rights Equity Shares shall be made in dematerialized form only. Prior to the Issue Opening Date, our Company shall credit the Rights Entitlements to (i) the demat accounts of the Eligible Equity Shareholders holding the Equity Shares in dematerialised form; and (ii) demat suspense escrow account (“SAHANA RIGHTS SUSPENSE ESCROW DEMAT ACCOUNT”) opened by our Company, for the Eligible Equity Shareholders which would comprise Rights Entitlements relating to (a) Equity Shares held in a demat suspense account pursuant to Regulation 39 of the SEBI Listing Regulations; or (b) Equity Shares held in the account of IEPF authority; or (c) the demat accounts of the Eligible Equity Shareholder which are frozen or details of which are unavailable with our Company or with the Registrar on the Record Date; or (d) Equity Shares held by Eligible Equity Shareholders holding Equity Shares in physical form as on Record Date where details of demat accounts are not provided by Eligible Equity Shareholders to our Company or Registrar; or (e) credit of the Rights Entitlements returned/reversed/failed; or (f) the ownership of the Equity Shares currently under dispute, including any court proceedings.

Eligible Equity Shareholders are requested to provide relevant details (such as copies of self-attested PAN and client master sheet of demat account etc., details/ records confirming the legal and beneficial ownership of their respective Equity Shares) to the Company or the Registrar not later than two Working Days prior to the Issue Closing Date to enable the credit of their Rights Entitlements by way of transfer from the demat suspense escrow account to their demat account at least one day before the Issue Closing Date, to enable such Eligible Equity Shareholders to make an application in this Issue, and this communication shall serve as an intimation to such Eligible Equity Shareholders in this regard. Such Eligible Equity Shareholders are also requested to ensure that their demat account, details of which have been provided to the Company or the Registrar account is active to facilitate the aforementioned transfer.

Eligible Equity Shareholders who renounce their Rights Entitlements cannot apply for additional Equity Shares. Non-resident Renounees who are not Eligible Equity Shareholders cannot apply for additional Equity Shares.

Investors shall kindly note that after purchasing the Rights Entitlements through On Market Renunciation / Off Market Renunciation, an Application has to be made for subscribing to the Rights Equity Shares. If no such Application is made by the renounee on or before Issue Closing Date, then such Rights Entitlements will get lapsed and shall be extinguished after the Issue Closing Date and no Rights Equity Shares for such lapsed Rights Entitlements will be credited.

For procedure of Application by shareholders who have purchased the Right Entitlement through On Market Renunciation / Off Market Renunciation, please refer to the heading titled “*Procedure for Application through the ASBA process*” on page 214 of the Letter of Offer.

OTHER IMPORTANT LINKS AND HELPLINE:

The Investors can visit following links for the below-mentioned purposes:

- a) Updation of e-mail address/ phone or mobile number in the records maintained by the Registrar or our Company: www.purvashare.com
- b) Updation of Indian address can be sent to Registrar at email id support@purvashare.com or by way of Registered post/Courier at Purva Sharegistry (India) Pvt. Ltd Limited, Purva Sharegistry (India) Pvt. Ltd. Unit no. 9 Shiv Shakti Ind. Estt.J .R. Borichamarg Lower Parel (E) Mumbai 400 011.

c) Updation of demat account details by Eligible Equity Shareholders holding shares in physical form: www.purvashare.com

d) Submission of self-attested PAN, client master sheet and demat account details by non- resident Eligible Equity Shareholders at email id at cs@sahanasystem.com.

Procedure for Application through the ASBA process

Investors desiring to make an Application in this Issue through ASBA process, may submit the Application Form to the Designated Branch of the SCSB or online/electronic Application through the website of the SCSBs (if made available by such SCSB) for authorizing such SCSB to block Application Money payable on the Application in their respective ASBA Accounts.

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

Self-Certified Syndicate Banks

For the list of banks which have been notified by SEBI to act as SCSBs for the ASBA process, please refer to <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=34>. For details on Designated Branches of SCSBs collecting the Application Form, please refer the above-mentioned link. Please note that subject to SCSBs complying with the requirements of SEBI Circular No. CIR/CFD/DIL/13/2012 dated September 25, 2012 within the periods stipulated therein, ASBA Applications may be submitted at the Designated Branches of the SCSBs, in case of Applications made through ASBA facility.

Applications on Plain Paper under ASBA process

An Eligible Equity Shareholder who has neither received the Application Form nor is in a position to obtain the Application Form either from our Company, Registrar to the Issue, or from the website of the Registrar, can make an Application to subscribe to the Issue on plain paper through ASBA process. Eligible Equity Shareholders shall submit the plain paper application to the Designated Branch of the SCSB for authorizing such SCSB to block an amount equivalent to the amount payable on the application in the said bank account maintained with the same SCSB. Applications on plain paper will not be accepted from any address outside India.

The application on plain paper, duly signed by the Eligible Equity Shareholder including joint holders, in the same order and as per specimen recorded with his bank, must reach the office of the Designated Branch of the SCSB before the Issue Closing Date and should contain the following particulars:

- (i) Name of our Company, being **'SAHANA SYSTEM LIMITED'**;
- (ii) Name and address of the Eligible Equity Shareholder including joint holders (in the same order and as per specimen recorded with our Company or the Depository);
- (iii) Registered Folio No./DP and Client ID No.;
- (iv) Number of Equity Shares held as on Record Date;
- (v) Allotment option – only dematerialized form;

- (vi) Number of Rights Equity Shares entitled to;
- (vii) Total number of Rights Equity Shares applied for;
- (viii) Number of additional Rights Equity Shares applied for, if any;
- (ix) Total amount paid at the rate of ₹ 890/- for Rights Equity Shares issued in one Rights Entitlement;
- (x) Details of the ASBA Account such as the account number, name, address and branch of the relevant SCSB;
- (xi) In case of non-resident Eligible Equity Shareholders making an application with an Indian address, details of the NRE/FCNR/NRO Account such as the account number, name, address, branch of the SCSB with which the account is maintained and a copy of the RBI approval obtained pursuant to Rule 7 of the FEMA Rules.
- (xii) Except for Applications on behalf of the Central or State Government, the residents of Sikkim and the officials appointed by the courts, PAN of the Eligible Equity Shareholder and for each Eligible Equity Shareholder in case of joint names, irrespective of the total value of the Rights Equity Shares applied for pursuant to this Issue;
- (xiii) Authorization to the Designated Branch of the SCSB to block an amount equivalent to the Application Money in the ASBA Account;
- (xiv) Signature of the Eligible Equity Shareholder (in case of joint holders, to appear in the same sequence and order as they appear in the records of the SCSB); and
- (xv) In addition, all such Eligible Equity Shareholders are deemed to have accepted the following:

“I/ We understand that neither the Rights Entitlement nor the Equity Shares have been, or will be, registered under the United States Securities Act of 1933, as amended (the “US Securities Act”) or any United States state securities laws, and may not be offered, sold, resold or otherwise transferred within the United States or to the territories or possessions thereof (the “United States”) except in a transaction exempt from, or not subject to, the registration requirements of the US Securities Act. I/ we understand the offering to which this application relates is not, and under no circumstances is to be construed as, an offering of any Equity Shares or Rights Entitlement for sale in the United States, or as a solicitation therein of an offer to buy any of the said Equity Shares or Rights Entitlement in the United States. Accordingly, I/ we understand that this application should not be forwarded to or transmitted in or to the United States at any time. I/ we understand that none of the Company, the Registrar or any other person acting on behalf of the Company will accept subscriptions from any person, or the agent of any person, who appears to be, or who we, the Registrar or any other person acting on behalf of the Company has reason to believe is in the United States, or if such person is outside India and the United States, such person is not a corporate shareholder, or is ineligible to participate in the Issue under the securities laws of their jurisdiction. I/ We will not offer, sell or otherwise transfer any of the Equity Shares which may be acquired by us in any jurisdiction or under any circumstances in which such offer or sale is not authorized or to any person to whom it is unlawful to make such offer, sale or invitation except under circumstances that will result in compliance with any applicable laws or regulations. We satisfy, and each account for which we are acting satisfies, all suitability standards for investors in investments of the type subscribed for herein imposed by the jurisdiction of our residence.

I/ We understand and agree that the Rights Entitlement and Equity Shares may not be reoffered, resold, pledged or otherwise transferred except in an offshore transaction in compliance with Regulation S under the US Securities Act (hereinafter referred to as ‘**Regulation S**’), or otherwise pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the US Securities Act. I/We (i) am/are, and the person, if any, for whose account I/we am/are acquiring such Rights Entitlement, and/or the Equity Shares, is/are outside the United States, and (ii)

is/are acquiring the Rights Entitlement and/or the Equity Shares in an offshore transaction meeting the requirements of Regulation S.

I/ We acknowledge that the Company, their affiliates and others will rely upon the truth and accuracy of the foregoing representations and agreements.” In cases where multiple Application Forms are submitted for Applications pertaining to Rights Entitlements credited to the same demat account or in demat suspense escrow account, including cases where an Investor submits Application Forms along with a plain paper Application, such Applications shall be liable to be rejected. Investors are requested to strictly adhere to these instructions. Failure to do so could result in an application being rejected, with our Company and the Registrar not having any liability to the Investor. The plain paper Application format will be available on the website of the Registrar at www.purvashare.com.

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

Important

1) Please read the Letter of Offer carefully before taking any action. The instructions contained in the Application Form, Abridged Letter of Offer and the Rights Entitlement Letter are an integral part of the conditions of the Letter of Offer and must be carefully followed; otherwise the Application is liable to be rejected.

2) All enquiries in connection with the Letter of Offer, the Abridged Letter of Offer, the Rights Entitlement Letter or Application Form must be addressed (quoting the Registered Folio Number in case of Eligible Equity Shareholders who hold Equity Shares in physical form as on Record Date, i.e., **Wednesday, 25th September, 2024** or the DP ID and Client ID number, the Application Form number and the name of the first Eligible Equity Shareholder as mentioned on the Application Form and super scribed “ **SAHANA– Rights Issue** ” on the envelope and postmarked in India or in the e- mail) to the Registrar at the following address:

PURVA SHAREGISTRY (INDIA) PVT. LTD LIMITED

Purva Sharegistry (India) Pvt. Ltd. Unit no. 9 Shiv Shakti Ind. Estt.J .R.

Borichamarg Lower Parel (E) Mumbai 400 011;

Tel: [+91 22 4961 4132](tel:+912249614132) ,[91 22 3199 8810](tel:+912231998810);

Investor Grievance Email: support@purvashare.com

Website: www.purvashare.com

Contact Person: Deepali Dhuri, Compliance Officer

SEBI Registration No.: INR000001112

In accordance with SEBI Rights Issue Circular, resolution of difficulties faced by the Shareholders will be available on the website of the Registrar. Further, helpline number provided by the Registrar for guidance on the Application process and resolution of difficulties is [+91 22 4961 4132](tel:+912249614132) ,[91 22 3199 8810](tel:+912231998810).

This Issue will remain open for a minimum 15 (Fifteen) days. However, our Board will have the right to extend the Issue Period as it may determine from time to time but not exceeding 30 (Thirty) days from the Issue Opening Date (inclusive of the Issue Closing Date).

DECLARATION BY OUR COMPANY

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

SIGNED BY THE DIRECTORS OF OUR COMPANY SECRETARY & COMPLIANCE

<p>Sd/-</p> <p>_____</p> <p>Mr. Pratik Ramjibhai Kakadia Chairman & Managing Director</p>	<p>Sd/-</p> <p>_____</p> <p>Mrs. Hetal Pratikbhai Kakadiya Non-Executive & Non-Independent Director</p>
<p>Sd/-</p> <p>_____</p> <p>Ms. Dharmishtha Prashant Patel Non-Executive Independent Director</p>	<p>Sd/-</p> <p>_____</p> <p>Mr. Ritesh Shivkumar Mishra Non-Executive Independent Director</p>
<p>Sd/-</p> <p>_____</p> <p>Ms. Kshiti Nahar Company Secretary & Compliance Officer</p>	<p>Sd/-</p> <p>_____</p> <p>Jatinkumar Dhirajlal Jogani Chief Financial Officer</p>

