

17<sup>th</sup> November, 2025

To,  
The Manager  
The National Stock Exchange of India Limited,  
Listing Department,  
Exchange Plaza,  
Bandra Kurla Complex, Bandra (East)  
Mumbai 400 051.  
**SYMBOL: SAHANA**

**Subject: Investor Presentation**

**Reference: Earnings Call schedule on 17<sup>th</sup> November, 2025**

Dear Sir/Ma'am,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the investor presentation to the Investors for Unaudited Financial Results (Standalone and Consolidated) for the half year ended on September 30, 2025.

The Investor Presentation can also be accessed on the website of the Company.

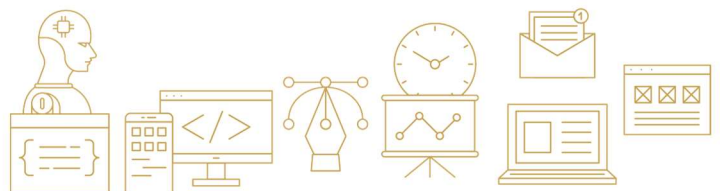
Request you to please take the same on your record.

Thanking you,

**For Sahana System Limited**

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**Pratik Ramjibhai Kakadia**  
**Chairman and Managing Director**  
**DIN: 07282179**





**SAHANA**  
system limited

Transforming  
the future with  
**INFINITE SOLUTIONS**

INVESTOR PRESENTATION  
H1FY26



# Disclaimer



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# COMPANY

## Overview

# Sahana at a Glance



- ❑ A leading ISO-certified software IT firm, founded in 2012 with headquarters based in Ahmedabad. Specialized in providing comprehensive technology solutions and services to businesses. With a passion for innovation and a deep understanding of advanced technologies, we are committed to helping our clients thrive in the digital era.
- ❑ Originally formed as a partnership firm and based out of Ahmedabad, Sahana System Limited (“SSL”) is engaged in the business of offering IT related services including Web App development, Mobile App 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
- ❑ SSL is also engaged in the trading of hardware instruments related to Franking Machines / Computers / LED / Laptops
- ❑ Some of the industries SSL caters to includes Healthcare, Surveillance, Retail, Education / E-learning, Restaurants, Banking, Media & Entertainment and Fintech.
- ❑ SSL is ISO 9001:2015, ISO/IEC 27001:2013 and CMMI Maturity Level– 3 certified company
- ❑ SSL is also engaged in the export of IT services and has presence in Argentina, Saudi Arabia, Canada and America
- ❑ SSL now intends to enter into growing Electric Vehicles (“EV”) industry by setting up various EV charging stations across the state of Andhra Pradesh

**100+**

Customers Worldwide

**50+**

Enterprise Solutions

**25+**

Technologies

**12+**

Years of Experience

**400+**

Work Force



## Vision

By next five year, we envision becoming a 5000 Crores rupee valued enterprise, championing excellence and innovation throughout our infinite array of services and solutions.



## Mission

Guided by our essence, we dedicate ourselves to empowering clients on their journey towards achieving business triumph through cutting-edge consulting, transformative IT solutions, and exceptional services. Our ultimate ambition is to cultivate a profound and positive collaborative environment that enriches the experiences of all stakeholders involved.

# Group Structure



| Tagline    | DeepTech & DefenceTech Solutions                                | Innovation-driven SaaS solutions      | Sitecore & Microsoft Experts                                      | Digital Engineering & Experience Design                         |
|------------|---|---------------------------------------|---|---|
| Expertise  | AI & ML, IoT, Cloud, Big Data, Electronic & Information Warfare | Enterprise, Big Data, Cloud           | Sitecore CMS, Microsoft Tech, Cloud, AI Integration               | Full-stack Web & Mobile, Cloud, DevOps, UI/UX, AI/ML            |
| Presence   | 45+ Countries, 4 Continents                                     | Ahmedabad, India – Global clients     | 70+ Expert Developers, 20+ Certified Professionals, 40+ Projects  | Trusted Partner for Startups & Enterprises                      |
| Industries | Defence, Healthcare, Education, Logistics, E-commerce           | Enterprise and digital businesses     | Healthcare, Education, E-commerce, Finance                        | Startups, SMEs, Enterprises across sectors                      |
| Approach   | Global innovation, Deeptech R&D, Scalable IT                    | Tech-focused, client-centric delivery | Sitecore Solution Partner, Enterprise-grade delivery              | Agile execution, Design-led innovation                          |
| Vision     | Lead global digital transformation through deeptech excellence  | Innovate with cutting-edge technology | Be a trusted global partner delivering scalable digital solutions | Redefine human–technology interaction through purposeful design |



# Journey So Far / Timeline



**2012**  
Established under the names Oceans Technologies and Trinity Studio, our journey ventured into the realms of IT services and 3D design

**2016**  
Expanded our presence by establishing several branches across different regions of Gujarat

**2020**  
Entered into Hardware trading service business.  
Built a clientele of over 50 customers  
Secured accreditations for CMMI Level 3, ISO 9001, and ISO/IEC 27001

**2022**  
Diversified our business in sustainable tech and green energy business with brand name

**2023**  
Surpassed the landmark of serving over 100 customers Got NSE Listed in 2023  
Expanded our capabilities in deep tech by acquiring the Softvan Group of Companies

**2024**  
Expanded our capabilities in Defence Sector.  
Became a publicly listed company with a market cap of INR 1500+ Crores

**2025**  
Further Straightening Defence Tech capabilities & made in routes into shipping and port sectors by winning orders worth ~Rs. 30 Crores



# BUSINESS

Overview



# Business Offerings



## Services



AI (Artificial Intelligence)



IoT (Internet of Things)



BI (Business Intelligence)



Digital Product Engineering

## What We do



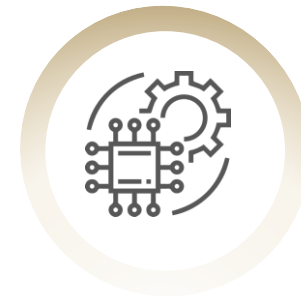
### Data and AI

- Business Intelligence and Reporting
- Generative AI
- AI and ML
- Big Data Analytics



### Cloud and DevOps

- DevOps Services
- CloudOps Services
- MLOPs Services



### Digital Product Engineering

- ERP
- IoT and Smart Home Automation
- Cyber Security
- Microsoft
- Blockchain
- Embedded Engineering



### Sustainable Tech Products

- EV Charging Stations

# Industries we Cater to & Expertise Solutions



## DEFENCETECH

Delivering AI-powered anti-drone systems, radar solutions, and electronic warfare tools for national and defense forces

- 3D Drone Detection Radar
- RF Drone Detector
- Anti-Drone Modules
- Operational & Signal Intelligence



## HEALTHTECH

Providing advanced platforms and healthcare management systems to streamline medical services

- HIMS
- EMR/HER
- AI Diagnostics
- Patient Engagement



## FINTECH & BANKING

Developing interoperable UPI platforms and digital banking solutions to modernize financial ecosystems

- Core Banking
- Digital Banking
- Payment Switch
- Behaviour AI



## EDTECH

Implementing AI-driven educational platforms and digital tools to enhance learning experiences

- AR/VR Learning
- Smart Classrooms
- Virtual Classrooms
- Learning Management System



## DIGITAL PRODUCT ENGINEERING

Offering end-to-end solutions in AI, IoT, ERP, cloud services, and cybersecurity to drive digital transformation

- AI/ML
- IOT
- Cloud



## PORT & MARINE

Delivering AI-driven surveillance, IoT-integrated operations, and digital twin solutions to enhance maritime safety, port efficiency, and offshore connectivity.

- Offshore Connectivity
- IOT Integration
- Predictive Analytics
- Digital Twin

# Key Business Strengths



## Asset light business model

Focused on scalable IT & digital solutions with minimal fixed assets

## Company's focus in entering Sunrise industry

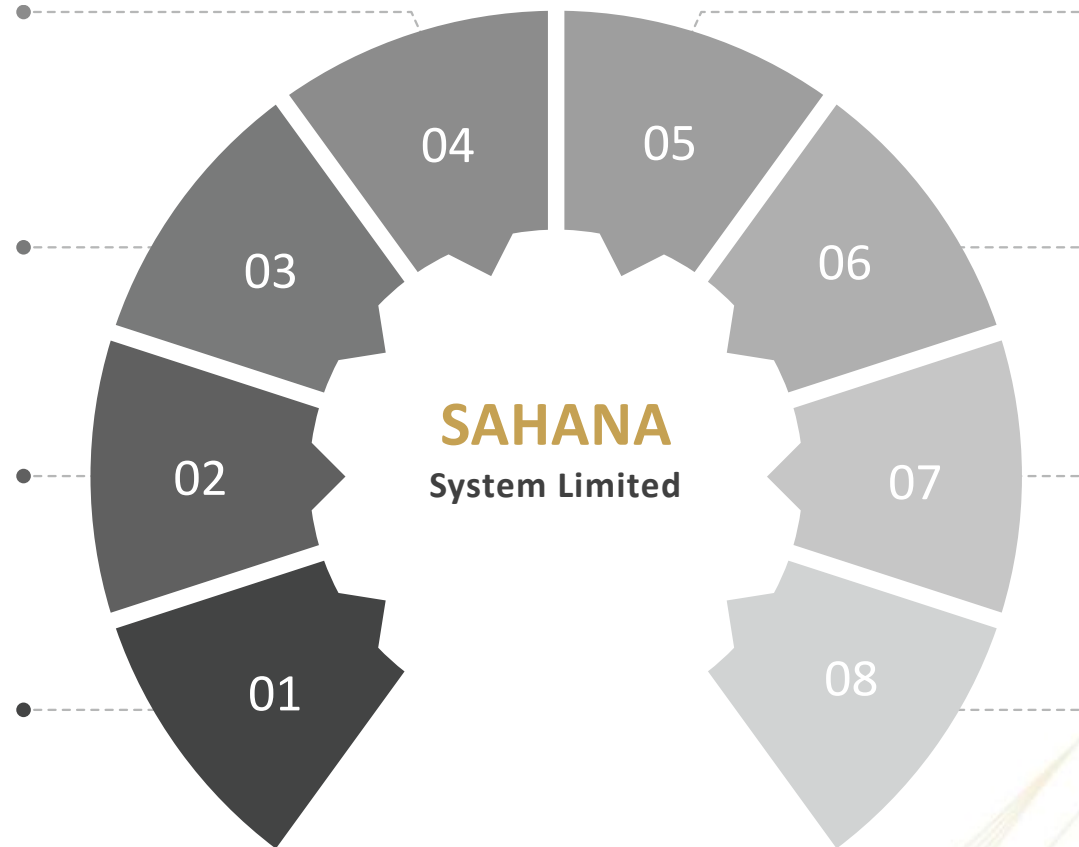
Leading innovations in EV Charging, AI, IoT, DefenceTech & FinTech

## Strong financial growth

Revenue soared ~4.5x to ₹110 Cr; PAT surged ~6x to ₹39 Cr

## Experienced Promoter & Management Team

Visionary Chairman Pratik Kakadia with a strong, professional board



## Government's push for the sector

DPIIT-recognized startup, empanelled by NREDCAP, multiple ISO certifications

## Strong order book

Repeat govt and enterprise contracts; expanding EV infrastructure projects

## End to End IT services

Comprehensive digital solutions: from ideation & development to ongoing support

## Diversified business

Balanced mix of IT services and hardware across high-growth sectors

# Key customers



## Government Sector

|  |   |
|--|---|
|  <p>Central Command,<br/>Indian Army</p>  |  <p>Indian Navy</p>  |
|  <p>Assam</p>   |  <p>Gujarat</p>  |
|  <p>ગુજરાત પોલીસ અને<br/>મુખ્ય પોલીસ અધિકારીની<br/>કચેરી<br/>(ગુજરાત પોલીસ)<br/>ગૃહ વિભાગ, ગુજરાત સરકાર</p> <p>Gujarat</p> |  <p>NREDCAP<br/>Clean Energy for Sustainability</p> <p>Andhra Pradesh</p> |
|  <p>NATIONAL BANK FOR<br/>AGRICULTURE AND RURAL<br/>DEVELOPMENT</p>   |   |

## Corporate Sector

|  |   |  |  |  |   |   |  |   |
|--|---|--|--|--|---|---|--|---|
|  <p>VARMORA<br/>TILES • BATHWARE</p>     |  <p>MACHINT</p>                          |  |  <p>silkroLITE<br/>Holidays</p> |  <p>TOUCHIT<br/>TECHNOLOGIES</p>                            |  <p>taxotal<br/>THE TAX BOUTIQUE</p>       |  <p>ashirvad<br/>PIPES</p>                       |  |   |
|  <p>METRO BIT<br/>NETWORKS PVT. LTD.</p> |  <p>ONZWAY</p>                           |  |  <p>Alankarsh</p>               |  <p>ICAI<br/>SURAT</p>                                      |  <p>Hance<br/>CONSULTING</p>               |  <p>TATA AIA<br/>LIFE INSURANCE</p>              |  |   |
|  <p>LIBERTY<br/>lifestyle</p>            |  <p>Icubemedia</p>                       |  |  <p>Simpolo<br/>ceramics</p>    |  <p>SHIVAM<br/>CAR SOLUTION "Nx"</p>                        |  <p>Hb</p>                                 |  <p>SLS<br/>Designing Through<br/>Innovation</p> |  <p>WEHEAR<br/>HEARING SOLUTION</p> |   |
|  <p>KNSB</p>                              |  <p>KOLHAPUR SAHAKARI<br/>BANK LTD.</p>   |  <p>FACETS<br/>JEWELS</p> |  <p>HPL</p>                     |  <p>CCO<br/>Since 1979</p>                                  |  <p>DEXPRESS</p>                           |  <p>AGL<br/>TILES<br/>Beautiful Life</p>         |  <p>pitney bowes</p>                |  <p>RAAMAYA<br/>TECHNOLOGIES</p> |
|  <p>LIQUOR LOCKER</p>                   |  <p>FLOWER CO.<br/>FLOWERCOMPANY.CA</p> |  |  <p>TidyUpp</p>               |  <p>Sampoorna<br/>Satwik<br/>Healthy Life begins here</p> |  <p>METRO BIT<br/>NETWORKS PVT. LTD.</p> |  <p>knit</p>                                    |  <p>adani</p>                     |   |
|  <p>simply<br/>smart home</p>          |  <p>INDORAMA</p>                       |  |  <p>torrent<br/>GAS</p>       |  <p>KPININJA</p>  |   |  <p>go ID it</p>                               |  |   |



# FINANCIAL

## Overview



# Management Comment



**Pratik Kakadia**

Chairman and Managing Director

He holds a Bachelor of Business Administration degree with specialization in Marketing from Mahatma Gandhi Kashi Vidhyapith. With over a decade of experience in the field of Finance and Management, Pratik brings wealth of expertise to our organization.

*“Sahana System Limited is a fast-growing digital engineering and IT solutions company offering AI/ML, cloud, cybersecurity, defence-tech, and product development services. The company operates across India and international markets including the U.S., Canada, Saudi Arabia and Argentina. It continues to strengthen its capabilities through in-house R&D, ISO/CMMI certifications and strategic acquisitions.*

*For H1 FY26, the company delivered healthy performance with revenue of ~₹114 crore, strong EBITDA margin of ~33%, and PAT margin of ~24%, supported by higher utilisation, an improved mix of digital projects, and growth in international business. The balance sheet remains stable with growing reserves, though management continues to focus on improving working-capital efficiency.*

*Operationally, Sahana is expanding higher-margin offerings in defence-tech, fintech platforms, AI-led product engineering and cloud services, while also entering the EV infrastructure space in Andhra Pradesh to build a long-term sustainable business line.*

*Looking ahead, the company aims to maintain double-digit growth, strengthen margins through higher-value contracts, improve cash conversion, and scale globally in APAC, Middle East and North America. Management remains confident about demand visibility across digital, defence and enterprise technology, supported by a disciplined approach to capital allocation and operational efficiency.”*

# Key Snapshots



## FINANCIAL METRICS



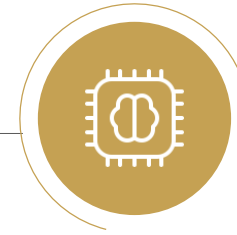
**~INR 167 cr**

Annual revenue (FY'25)



**34%**

EBITDA margin (FY'25)



**~23%**

PAT margin (FY'25)

**~INR 114 cr**

Revenue (H1 FY26)

**33%**

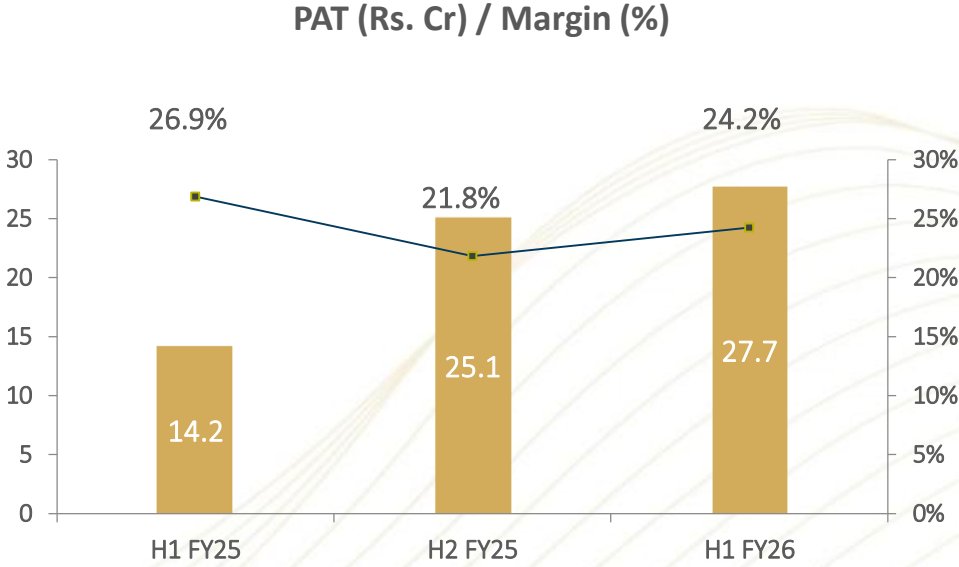
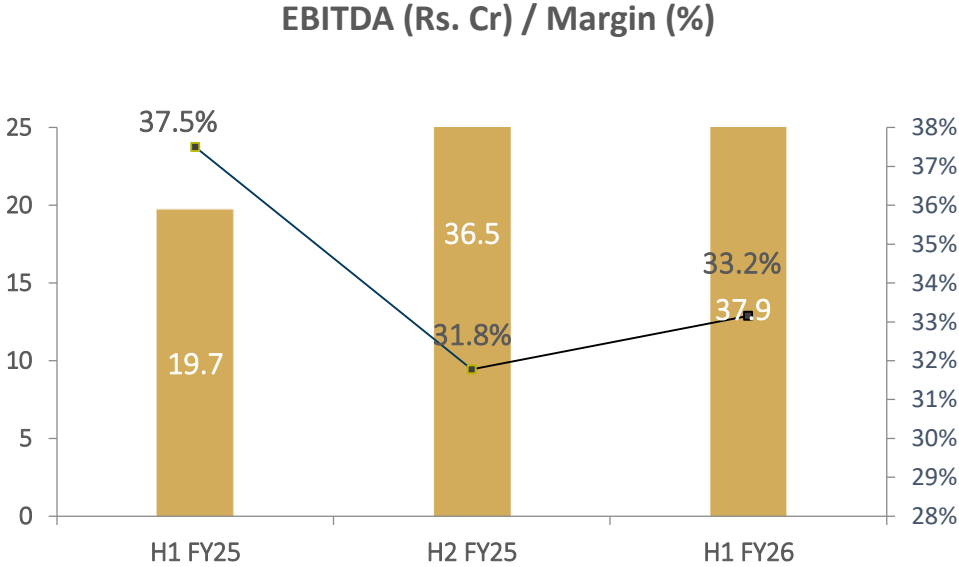
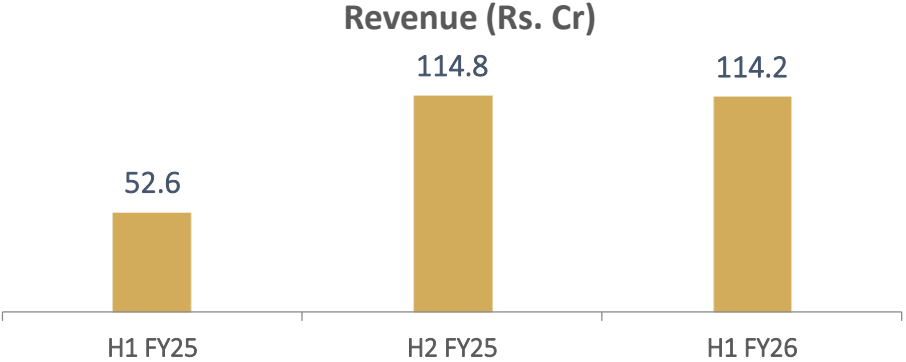
EBITDA margin (H1 FY26)

**~24%**

PAT margin (H1 FY26)



# Financials- H1 FY26



# H1 FY26 Profit & Loss Statement



| Particulars                          | H1 FY26       | H1 FY25       | YoY%         | H2 FY25       | QoQ%          |
|--------------------------------------|---------------|---------------|--------------|---------------|---------------|
| Revenue from operations              | 114.16        | 52.64         | 116.9%       | 114.81        | (0.6%)        |
| COGS                                 | 61.84         | 23.06         |              | 61.73         |               |
| <b>Gross Profit</b>                  | <b>52.32</b>  | <b>29.58</b>  | <b>76.9%</b> | <b>53.08</b>  | <b>(1.4%)</b> |
| <b>Gross Profit Margin %</b>         | <b>45.8%</b>  | <b>56.2%</b>  |              | <b>46.2%</b>  |               |
| Employee benefits expense            | 9.10          | 6.12          |              | 9.21          |               |
| Other expenses                       | 5.37          | 3.73          |              | 7.38          |               |
| <b>EBITDA</b>                        | <b>37.85</b>  | <b>19.74</b>  | <b>91.7%</b> | <b>36.49</b>  | <b>3.7%</b>   |
| <b>EBITDA Margin %</b>               | <b>33.15%</b> | <b>37.50%</b> |              | <b>31.78%</b> |               |
| Depreciation & amortisation expenses | 3.09          | 0.18          |              | 1.09          |               |
| <b>EBIT</b>                          | <b>34.76</b>  | <b>19.56</b>  | <b>77.7%</b> | <b>35.40</b>  | <b>(1.8%)</b> |
| <b>EBIT Margin %</b>                 | <b>30.45%</b> | <b>37.16%</b> |              | <b>30.84%</b> |               |
| Finance cost                         | 0.59          | 0.24          |              | 0.63          |               |
| Other Income                         | 3.41          | 0.01          |              | 1.78          |               |
| <b>PBT</b>                           | <b>37.58</b>  | <b>19.33</b>  | <b>94.4%</b> | <b>36.55</b>  | <b>2.8%</b>   |
| <b>PBT Margin %</b>                  | <b>32.92%</b> | <b>36.73%</b> |              | <b>31.83%</b> |               |
| Tax expense                          | 9.91          | 5.18          |              | 11.50         |               |
| <b>PAT</b>                           | <b>27.67</b>  | <b>14.15</b>  | <b>95.5%</b> | <b>25.05</b>  | <b>10.4%</b>  |
| <b>PAT Margin %</b>                  | <b>24.23%</b> | <b>26.88%</b> |              | <b>21.82%</b> |               |
| EPS                                  | 31.31         | 17.53         | 78.6%        | 28.35         | 10.4%         |

# Profit & Loss Statement



| Particulars                          | FY25          | FY24          | YoY%          |
|--------------------------------------|---------------|---------------|---------------|
| Revenue from operations              | 167.45        | 69.05         | 142.5%        |
| COGS                                 | 84.79         | 35.07         |               |
| <b>Gross Profit</b>                  | <b>82.66</b>  | <b>33.98</b>  | <b>143.2%</b> |
| <b>Gross Profit Margin %</b>         | <b>49.4%</b>  | <b>49.2%</b>  |               |
| Employee benefits expense            | 15.32         | 7.03          |               |
| Other expenses                       | 11.10         | 3.71          |               |
| <b>EBITDA</b>                        | <b>56.23</b>  | <b>23.24</b>  | <b>141.9%</b> |
| <b>EBITDA Margin %</b>               | <b>33.58%</b> | <b>33.66%</b> |               |
| Depreciation & amortisation expenses | 1.27          | 0.27          |               |
| <b>EBIT</b>                          | <b>54.96</b>  | <b>22.97</b>  | <b>139.3%</b> |
| <b>EBIT Margin %</b>                 | <b>32.82%</b> | <b>33.27%</b> |               |
| Finance cost                         | 0.87          | 0.14          |               |
| Other Income                         | 1.79          | 0.24          |               |
| <b>PBT</b>                           | <b>55.88</b>  | <b>23.08</b>  | <b>142.1%</b> |
| <b>PBT Margin %</b>                  | <b>33.37%</b> | <b>33.43%</b> |               |
| Tax expense                          | 16.68         | 4.87          |               |
| <b>PAT</b>                           | <b>39.20</b>  | <b>18.21</b>  | <b>115.3%</b> |
| <b>PAT Margin %</b>                  | <b>23.41%</b> | <b>26.37%</b> |               |
| EPS                                  | 46.72         | 24.22         | 92.9%         |

# Balance Sheet Highlights



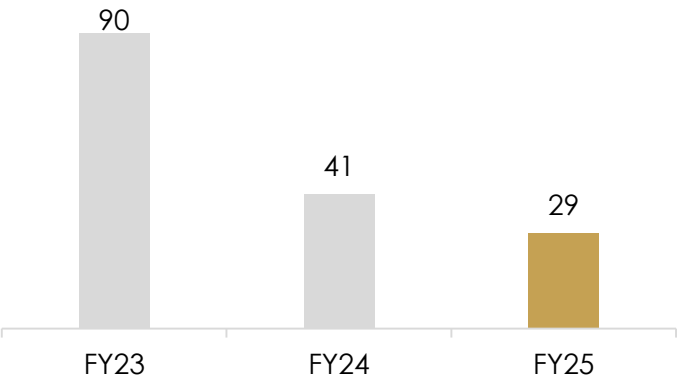
| Total Equity & Liabilities            | As on 30 <sup>th</sup> Sep, 2025 | As on 31 <sup>st</sup> Mar, 2025 |
|---------------------------------------|----------------------------------|----------------------------------|
| <b>Shareholders Funds</b>             | <b>218.29</b>                    | <b>188.17</b>                    |
| Share Capital                         | 8.84                             | 8.84                             |
| Other Equity                          | 193.05                           | 167.20                           |
| Non Controlling interest              | 16.40                            | 12.13                            |
| <b>Non Current Liabilities</b>        | <b>1.42</b>                      | <b>0.95</b>                      |
| <b>Financial Liabilities</b>          |                                  |                                  |
| Borrowings                            | 0.49                             | 0.59                             |
| Lease Liabilities                     | 0.00                             | 0.00                             |
| Provisions                            | 0.00                             | 0.00                             |
| Deferred Tax Liabilities (Net)        | 0.93                             | 0.37                             |
| <b>Current Liabilities</b>            | <b>67.48</b>                     | <b>58.95</b>                     |
| <b>Financial Liabilities</b>          |                                  |                                  |
| Short term borrowing                  | 13.36                            | 11.57                            |
| Lease Liabilities                     | 0.00                             | 0.00                             |
| Trade Payable                         | 25.65                            | 26.41                            |
| Other Trade Payables                  |                                  |                                  |
| other financial Liabilities           | 0.82                             | 0.00                             |
| Provisions                            | 0.24                             | 0.02                             |
| Other Current Liabilities             | 9.61                             | 10.03                            |
| Deferred Tax Liabilities (Net)        | 17.81                            | 10.91                            |
| <b>Total Equity &amp; Liabilities</b> | <b>287.19</b>                    | <b>248.08</b>                    |

| Total Assets                    | As on 30 <sup>th</sup> Sep, 2025 | As on 31 <sup>st</sup> Mar, 2025 |
|---------------------------------|----------------------------------|----------------------------------|
| <b>Non Current Assets</b>       | <b>63.23</b>                     | <b>67.87</b>                     |
| Property, plant & Equipment     | 14.21                            | 9.07                             |
| Capital work in progress        | 1.56                             | 17.16                            |
| Intangible Assets               | 36.60                            | 27.84                            |
| Non Current Investments / Loans | 7.36                             | 11.19                            |
| Other Financial Assets          | 3.51                             | 2.61                             |
| Other Non Current Assets        | 0.00                             | 0.00                             |
| Deferred Tax Assets             | 0.00                             | 0.00                             |
| <b>Current Assets</b>           | <b>223.96</b>                    | <b>180.21</b>                    |
| Inventories                     | 1.99                             | 6.33                             |
| <b>Financial assets</b>         |                                  |                                  |
| Investments                     | 10.38                            | 9.50                             |
| Trade receivables               | 72.23                            | 88.55                            |
| Cash & Cash equivalents         | 31.21                            | 21.68                            |
| Bank balance other than above   | 7.47                             | 7.24                             |
| Short Term Loans                | 6.63                             | 0.46                             |
| Other financial assets          | 10.98                            | 10.96                            |
| Other Current Assets            | 83.08                            | 35.49                            |
| Current Tax Assets              | 0.00                             | 0.00                             |
| <b>Total Assets</b>             | <b>287.19</b>                    | <b>248.08</b>                    |

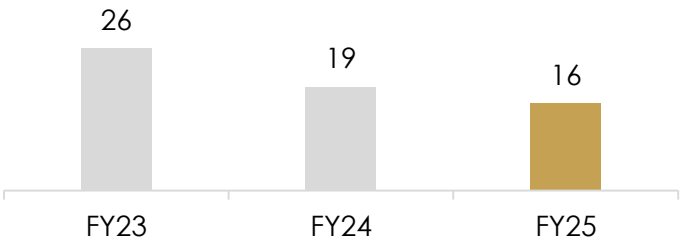
# Key Metrics



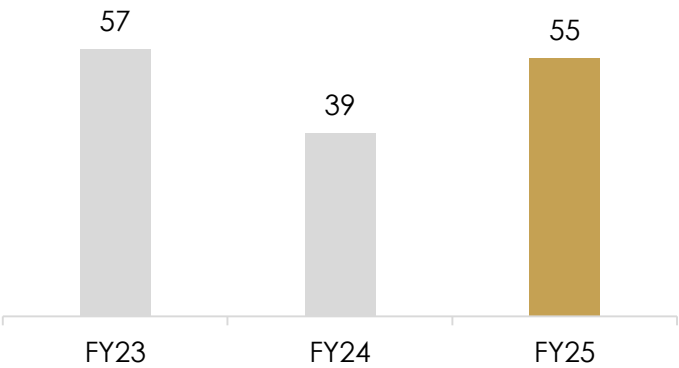
Return on Capital Employed (%)



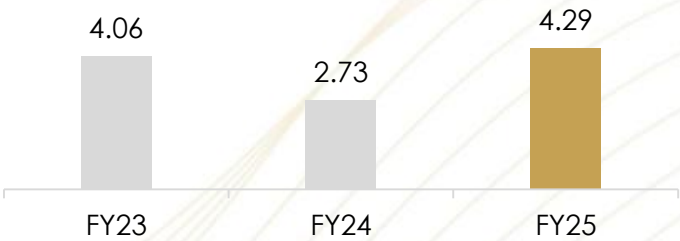
Return on Assets(%)



Working Capital Days



Asset Turnover Ratio



# Way Ahead



## Vision 5000

Targeting a ₹5,000 crore deep-tech enterprise through organic growth, margin optimization, and disciplined capital allocation.

## Technology & Innovation Focus

Continue investing in AI/ML, DefenceTech, Electronic Warfare, FinTech, and Smart Classroom solutions while embedding ESG and responsible AI practices.

## Future Growth & Governance

Diversify into the EV ecosystem with charging infrastructure in Andhra Pradesh, supported by strong governance, risk management, and talent development.

## Expansion & Alliances

Strengthen global footprint through new delivery hubs, strategic partnerships, and entry into high-potential markets like the Middle East and APAC.





# THANK YOU

**Sahana Systems Limited**

Shrikant Khatri

Email : [shrikant.khatri@sahanasystem.com](mailto:shrikant.khatri@sahanasystem.com)

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