Date: August 18, 2026

To,
The Secretary,
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (E), Mumbai - 400051

ISIN: INE0LEX01011
NSE SYMBOL: SAHANA

Sub: Submission of Postal Ballot Notice - Disclosures under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir / Madam,

Pursuant to the provisions of Regulation 30 read with Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the Postal Ballot Notice dated August 18, 2026, along with the explanatory statement. The said notice is being sent today, i.e. August 18, 2026, through electronic mode to the shareholders, whose e-mail addresses are registered with the Depositories/Registrar and Share Transfer Agent of the Company as on the cut-off date, i.e., Friday, August 14, 2026, for seeking approval of the members by means of remote electronic voting ("remote evoting") for below mentioned resolutions:

Sr. No	Particular of Resolution	Type of Resolution
1	To consider and approve issue of fully convertible equity warrants on preferential basis to identified person and other matters related thereto:	Special Resolution

The remote e-voting will commence on **Wednesday, August 19, 2026**, at **9:00 A.M. (IST)** onwards and will end on **Thursday, September 17, 2026**, at **5:00 P.M. (IST).**

The results of the Postal Ballot will be declared on or before September 17, 2026.

A copy of Postal Ballot Notice is also being made available on the website of the Company,

https://scdn-caesfpedf0b7ere7.z03.azurefd.net/img/media/b0eiqwkn/postal-ballot-notice-dated-18-08-2026-e-voting.pdf

and on the website of CDSL https://www.evotingindia.com/noticeResults.jsp the remote e-voting service provider.

This is for your information and records.

For Sahana System Limited

Kakadia Pratik Ramjibhai

Digitally signed by Kakadia Pratik Ramjibhai
DN: C=IN, O=Personal, PostalCode=380059, L=Ahmedabad, S=Gujarat, STREET="a 10 sal hospital road thaltej, Thaltej, Daskroi Gujarat India 380059 beside sun step club", T=5012, Phone=b5e516584af075b6c0ab21dca0d2f17de53070e96729cdb249e2f9d2e11649be, SERIALNUMBER=71739753ef41a170ab055f1981845ad7cef53f66db6300ede98b0241c50ebb6d, E=pratik_kakadia@yahoo.co.in, CN=Kakadia Pratik Ramjibhai
Reason: I am the author of this document
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Date: 2026.08.18 20:33:47+05'30'
Foxit PDF Editor Version: 12.1.2

Pratik Ramjibhai Kakadia
Chairman and Managing Director
DIN: 07282179

POSTAL BALLOT NOTICE

[Pursuant to Section 108 & 110 of the Companies Act, 2013 read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 as amended and applicable circulars issued by the Ministry of Corporate Affairs from time to time]

VOTING STARTS ON	VOTING ENDS ON
Wednesday, August 19, 2026	Thursday, September 17, 2026

Dear Member(s),

Notice is hereby given to the members of Sahana System Limited ("the **Company**") pursuant to the provisions of Section 108, 110 and other applicable provisions, if any, of the Companies Act, 2013 (the **"Act"**) read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 (the **"Rules"**), Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**"SEBI Listing Regulations"**), Secretarial Standard on General Meetings (**"SS-2"**) read with the General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 08, 2021, 03/2022 dated May 05, 2022, 11/ 2022 dated December 28, 2022, 09/2023 dated September 25, 2023, 09/2024, dated September 19, 2024, and 03/2025 dated September 22, 2025 respectively (collectively termed as "MCA Circulars") issued by the Ministry of Corporate Affairs, Government of India (**"MCA"**) and other applicable laws, rules, regulations, circulars, and notifications issued thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force and as amended from time to time), that the resolutions set out in this Postal Ballot Notice ("**Notice**") is proposed for approval by the Members of the Company by way of Special Resolution through Postal Ballot via remote e-voting only.

Pursuant to Section 102(1) read with Section 110 and other applicable provisions of the Act, an explanatory statement containing the material facts and reasons/rationale for the proposed resolution is annexed to this Notice for your consideration and forms an integral part of this Notice.

The Board of Directors at its meeting held on Tuesday, August 18, 2026, has appointed M/s. Vishakha Agrawal & Associates, Practicing Company Secretaries as the Scrutinizer (the "Scrutinizer") for conducting the Postal Ballot and e-voting process in a fair and transparent manner.

In compliance with the requirements of the MCA Circulars and provisions of Section 110 of the Act and the Rules made thereunder, the Postal Ballot Notice (**"Notice"**) along with Explanatory Statement and remote e-voting instructions are being sent only through electronic mode to all those Members whose email addresses are registered with National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL") (hereinafter referred to as "Depositories"), or the Company's Registrar and Share Transfer Agent i.e. Purva Sharegistry (India) Private Limited ("RTA") as of the cut-off date, i.e. Friday, August 14, 2026. The hard copy of this Postal Ballot Notice along with Postal Ballot forms and pre-paid business envelope will not be sent to the Members for this Postal Ballot and Members are required to communicate their assent or dissent through the remote e-voting system only.

The detailed procedure for remote e-voting is provided in the 'Notes' section of this Notice. In compliance with Regulation 44 of the SEBI Listing Regulations and pursuant to Sections 108 and 110 of the Act, the Rules, the MCA Circulars, and SS-2, the Company is facilitating remote e-voting for its Members to cast their votes electronically in lieu of physical submission of the Postal Ballot Form.

The Company has engaged the services of CDSL to provide remote e-voting facilities to its Members. Instructions for remote e-voting are appended to this Notice. The Notice is also available on the Company's website at https://www.sahanasystem.com/eco-system/investors/shareholders-information. Members are requested to carefully follow the instructions in the 'Notes' section and cast their votes by remote e-voting not later than 5:00 p.m. (IST) on Thursday, September 17, 2026. Votes cast after 5:00 p.m. on Thursday, September 17, 2026, shall not be considered valid. The remote e-voting facility will be disabled by CDSL immediately thereafter.

In accordance with the provisions of MCA Circulars, the Company has made arrangements for the members to register their e-mail addresses. Therefore, those members, who have not yet registered their e-mail addresses are requested to register the same by following the procedure set out in the notes to this Postal Ballot Notice.

Pursuant to Rule 22(5) of the Rules, the Board of Directors has appointed M/s. Vishakha Agrawal & Associates, Practicing Company Secretaries, as the Scrutinizer to conduct the Postal Ballot through remote e-voting in a fair and transparent manner. The Scrutinizer has consented to act as such and will oversee the process. The Scrutinizer's decision regarding the validity of the Postal Ballot will be final. The remote e-voting period will commence on Wednesday, August 19, 2026, at 9:00 a.m. (IST) and conclude on Thursday, September 17, 2026, at 5:00 p.m. (IST).

The Results declared along with the Report of the Scrutinizer shall be placed on the website of the Company at https://www.sahanasystem.com/ and on the website of CDSL at https://www.evotingindia.com/noticeResults.jsp immediately but not later than two working days after the declaration of Results by the Chairman or a person authorized by him.

The Results shall also be immediately forwarded to the stock exchanges where shares of the Company are listed i.e. National Stock Exchange of India Limited.

SPECIAL BUSINESS:

1. **TO CONSIDER AND APPROVE ISSUE OF FULLY CONVERTIBLE EQUITY WARRANTS ON PREFERENTIAL BASIS TO IDENTIFIED PERSON AND OTHER MATTERS RELATED THERETO:**

To consider and, if thought fit, to pass with or without modification, the following resolution as Special Resolution:

"**RESOLVED THAT** pursuant to the provisions of Sections 23(1)(b), 42, 62(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred as "**Act**") and applicable rules made thereunder, including the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other rules and regulations made thereunder (including any statutory modifications(s) or amendment(s) or re-enactment(s) thereof for the time being in force), the enabling provisions of the Memorandum and Articles of Association of the Company, and in accordance with the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (hereinafter referred as "**SEBI ICDR Regulations**"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, (hereinafter referred as "**SEBI Listing Regulations**"), the Securities and Exchange Board of India (Substantial Acquisitions of Shares and Takeovers) Regulations, 2011, as amended, (hereinafter referred as "**SEBI SAST Regulations**") and subject to other applicable rules / regulations / guidelines / notifications / circulars and clarifications issued thereunder, if any, from time to time by the Ministry of Corporate Affairs (hereinafter referred as "**MCA**"), the Securities and Exchange Board of India (hereinafter referred as "**SEBI**") and/or any other statutory or regulatory authorities, including the National Stock Exchange of India Limited (hereinafter referred as "**Stock Exchange**") and/ or any other competent authorities to the extent applicable, and subject to all necessary approval(s) of the Government of India, any other statutory or regulatory authorities, as may be required, and subject to such conditions as may be prescribed by any of them while granting any such approval(s), consent(s), permission(s), and/or sanction(s), and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as "**Board**" which term shall be deemed to include any duly constituted/to be constituted committee thereof to exercise its powers including powers conferred under this resolution), the consent and approval of the members of the Company, be and is hereby accorded to the Board to create, issue, offer and allot up to **10,56,000** (Ten Lakh Fifty Six Thousand) equity warrants of face value of ₹ **10/-** each (Indian Rupees Ten only) ("**Warrants**"), each convertible into or exchangeable for 01 (one) fully paid-up equity share of face value of ₹ 10/- each, which may be exercised in one or more tranches, during the period commencing from the date of allotment of the Warrants until expiry of 18 (eighteen) months, for cash at issue price of ₹ **880** (Rupees Eight Hundred and Eighty only) (hereinafter referred as "**Issue Price**") per Warrant, each carrying a right to be convertible into or exchangeable for 01 (one) fully paid-up equity share of face value of ₹ 10/- each, at a premium of ₹ **870**/- (Indian Rupees Eight Hundred and Seventy only) (hereinafter referred as "**Share Premium**") per equity share for each Warrant, for an aggregate amount of up to ₹ **92,92,80,000**/- (Rupees Ninety Two Crores Ninety Two Lakhs Eighty Thousand only), ("**Consideration**"), to the proposed Allottees, as mentioned in the table below (hereinafter referred to as the "**Proposed Allottees**"), by way of preferential issue, on such other terms and conditions as set out herein, in the Offer Letters, and in the explanatory statement to this Notice as on the Relevant Date on such terms and conditions as may be approved by the Board in its absolute discretion in accordance with SEBI ICDR Regulations and other applicable laws:

Sr. No.	Name of Proposed Allottees	Category – Promoter/ Non-Promoter	Status of Proposed Allottees	Maximum No. of warrants to be issued and allotted at ₹ 880 each which shall be converted into equal No. of Equity Shares	Amount of Consideration (₹)
1	Pratik Kakadia	Promoter	Individual	2,64,000	23,23,20,000
2	Hetal Kakadiya	Promoter Group	Individual	2,64,000	23,23,20,000
3	Shrem Investments Private Limited	Non-Promoter	Body Corporate	2,64,000	23,23,20,000
4	Bhavesh Joshi	Non-Promoter	Individual	2,64,000	23,23,20,000
Total				**10,56,000**	**92,92,80,000**

RESOLVED FURTHER THAT in terms of Regulation 161(a) of SEBI ICDR Regulations, the "**Relevant Date**" for the purpose of determination of issue price for the issue and allotment of Warrants, is **Tuesday, August 18, 2026,** being the date, which is 30 (thirty) days prior to the date of passing of this resolution in the Extraordinary General Meeting.

RESOLVED FURTHER THAT the minimum price of the Warrants to be converted in to Equity shares so issued shall not be less than the price arrived at, in accordance with Chapter V of SEBI ICDR Regulations and on such terms and conditions, as are stipulated in the explanatory statement attached and as determined by the Board in accordance with the SEBI ICDR Regulations and other applicable laws.

RESOLVED FURTHER THAT the Issue Price of ₹ **880/-** (Rupees Eight Hundred and Eighty only) per Warrant, for preferential issue is not less than the floor price arrived at in accordance with Regulation 164 and 166A of Chapter V of the SEBI ICDR Regulations.

RESOLVED FURTHER THAT without prejudice to the generality of the above resolution, the preferential issue of Warrants and allotment of equity shares upon exercise of the Warrants, shall be subject to the following terms and conditions apart from others as prescribed under applicable laws:

a) The Warrant holder shall, subject to the SEBI ICDR Regulations and other applicable rules, regulations, and laws, be entitled to apply for and be allotted one equity share against each Warrant.

b) The Warrant holders shall be entitled to exercise the right of conversion of Warrants into equity shares in one or more tranches within a period of 18 (eighteen) months from the date of allotment of the Warrants, in terms of Regulation 162(1) of SEBI ICDR Regulations, by issuing a written notice to the Company specifying the number of Warrants proposed to be exercised for conversion along with the aggregate amount payable thereon. The Company shall accordingly, without any further approval from the Shareholder, allot the corresponding number of Equity Shares in dematerialized form and shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank *pari-passu* with the existing equity shares of the Company in all respects including the payment of dividend and voting rights from the date of allotment thereof.

c) The equity warrants shall be allotted by the Company to the proposed Allottees in dematerialised form within a period of 15 days from the date of passing of the special resolution by the Shareholders or receipt of in-principle approval, whichever is later, and the right attached to Warrants may be exercised by the Warrant holder at any time on or before the expiry of 18 months from the date of allotment of the Warrants by issuing a written notice to the Company specifying the number of Warrants proposed to be converted along with the aggregate amount payable thereon. The Company shall accordingly, without any further approval from the Shareholder, allot the corresponding number of Equity Shares in dematerialized form.
Provided that where any approval or permission by any regulatory authority or the Central Government for allotment is pending, the period of 15 days shall be counted from the date of the order on such application or the date of approval or permission, as the case may be.

d) An amount equivalent to 25% of the warrant price shall be payable at the time of subscription and allotment of each warrant and the balance 75% of the warrant price shall be payable by the warrant holder against each warrant at the time of allotment of Equity Shares, if and when the right attached to Warrant(s) to subscribe for the Equity Share(s) is exercised. The amount paid against Warrants shall be adjusted / appropriated against the issue price for the resultant Equity Shares.

e) (i) The entire pre-preferential allotment shareholding held by the proposed allottees as on the Relevant Date shall be locked-in from the Relevant Date up to a period of 90 trading days from the date of allotment of the proposed Equity Warrants, in accordance with Regulation 167(6) of the SEBI ICDR Regulations.

(ii)The proposed Equity Warrants to be issued pursuant to this resolution, being unlisted convertible securities, shall be subject to a lock-in period in accordance with the provisions of Chapter V of the SEBI ICDR Regulations.

(iii) The resultant Equity Shares allotted upon conversion of the proposed Equity Warrants shall be subject to a lock-in period as specified under the provisions of Chapter V of the SEBI ICDR Regulations and shall be listed on NSE, subject to receipt of necessary permission(s), sanction(s) and approval(s).

f) In terms of Regulation 162(2) of the SEBI ICDR Regulations, upon exercise of the option to convert the Warrants by the Proposed Investor Allottees within the stipulated tenure, the Company shall ensure that the allotment of Equity Shares, pursuant to exercise of the Warrants is completed within 15 (fifteen) days from the date of such exercise; The Warrant itself until converted into Equity Share, do not give to the Proposed Investor Allottees any voting rights in the Company in respect of such Warrant. However, Proposed Investor Allottees shall be entitled to any corporate action such as issuance of bonus shares, right issue, split or consolidation of shares etc. announced by the Company between the date of warrants allotment and their conversion into Equity Shares.

g) In terms of Regulation 166 of the SEBI ICDR Regulations, the price of Warrants determined above and the number of Equity Shares to be allotted on exercise of the Warrants shall be subject to appropriate adjustments, if applicable. If the re-computation is applicable, the amount payable on account of the re-computation of price is not paid within the time stipulated in the SEBI ICDR Regulations, the Warrants shall continue to be locked in till the time such amount is paid by the Proposed Investor Allottees.

h) In case the Proposed Investor Allottees does not exercise the Warrants within a period of 18 months, from the date of allotment of such Warrants, the unexercised Warrants shall lapse, and the upfront consideration paid in respect of such Warrants shall be forfeited by the Company, as per Regulation 169(3) of the SEBI ICDR Regulations.

i) The equity shares to be issued and allotted to the Proposed Allottees pursuant to exercise, and conversion of the Warrants shall be free and clear of all encumbrances other than any lock-in or transfer restrictions prescribed under applicable law; and

j) The Warrants or Equity Shares allotted upon conversion of the Warrants, to the Proposed Allottees, under this resolution shall not be sold, transferred, hypothecated or encumbered in any manner during the period of lock-in provided under the SEBI ICDR Regulations except to the extent and in the manner permitted there under.

k) All other terms and conditions shall be set out in the respective Investor Offer Letters.

RESOLVED FURTHER THAT consent of the members of the Company, be and is hereby accorded to the Board to record the name and address of the Proposed Allottees in the prescribed form PAS-5, pursuant to sub-rule 4 of rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and to issue & circulate the Private Placement Offer cum Application Letter in form PAS-4, to the Proposed Allottees, pursuant to rule 14(1) of the Companies (Prospectus and Allotment of Securities) Rules, 2014 as per the draft approved by the Board and consent of the members of the Company is hereby accorded for issuance of the same to the Allottees inviting the Allottees to subscribe to the equity warrants, in accordance with the provisions of the Act.

RESOLVED FURTHER THAT in accordance with the proviso to sub-section 6 of Section 42 of the Act, the entire consideration of the issue and allotment of the equity warrants pursuant to the preferential allotment, shall be paid to the Company from the bank account of the Proposed Allottees and kept by the Company in a separate bank account in a scheduled bank.

RESOLVED FURTHER THAT the Board or its committee be and is hereby authorised to issue and allot Warrants to the Proposed Allottees.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized, on behalf of the Company, to do all such acts, deeds, matters and things as the Board may deem necessary or desirable for such purpose, subject to the Offer Letters, deem necessary or desirable for such purpose, for effecting any modifications, changes, variations, alterations, additions and/or deletions to the preferential issue as may be required by any regulatory or other authorities involved in or concerned with the issue and allotment of Warrants/conversion of Warrants into equity shares, as the case may be, making applications to the Stock Exchanges for obtaining in-principle approvals, listing/trading of Equity Shares (post conversion of warrants), filing requisite documents with the MCA and other regulatory authorities, filing of requisite documents with the National Securities Depository Limited ("**NSDL**") and/or Central Depository Services (India) Limited ("**CDSL**") (collectively the "**Depositories**"), and/ or such other authorities as may be necessary for the purpose, to resolve and settle any questions and difficulties that may arise in the preferential offer, issue and allotment of Warrants or equity shares (upon conversion), execute the necessary documents and enter into contracts, arrangements, agreements, documents (including appointment of agencies/firm(s), intermediaries, monitoring agency and advisors for the Preferential Issue of the Warrants and the equity shares to be allotted (pursuant to conversion of warrants), signing of all deeds and documents as may be without being required to seek any further consent or approval of the members of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of its powers conferred upon it by this resolution, to any director(s), committee(s), executive(s), officer(s) or authorized signatory(ies) to give effect to this resolution, including execution of any documents on behalf of the Company and to represent the Company before any governmental or regulatory authorities and to appoint any professional advisors, bankers, consultants, advocates and advisors to give effect to this resolution and further to take all other steps which may be incidental, consequential, relevant or ancillary in this regard.

RESOLVED FURTHER THAT all actions taken by the Board or Committee(s) duly constituted for this purpose in connection with any matter(s) referred to or contemplated in the foregoing resolution be and are hereby approved, ratified and confirmed in all respects."

By and on behalf of Board of Directors,
For Sahana System Limited

Kakadia Pratik Ramjibhai
Digitally signed by Kakadia Pratik Ramjibhai
Date: 2026.08.18 22:06:33 +05'30'

Pratik Ramjibhai Kakadia
Chairman and Managing Director
DIN: 07282179

Registered Office:
Sahana House, Meridian Square,
Nr. Zydus Hospital, Hebatpur Road,
Thaltej, Ahmedabad-380059, Gujarat, India.

Place: Ahmedabad
Date: August 18, 2026

Notes to the notice of Postal Ballot:

1. The Explanatory Statement pursuant to Sections 102 and 110 of the Companies Act, 2013, read with Rule 22 of the Companies (Management and Administration) Rules, 2014, stating material facts and reasons for the proposed resolution is annexed hereto.

2. In compliance with the MCA Circulars, this Postal Ballot Notice ("Notice") is being sent only by electronic mode to those equity shareholders of the Company ("Shareholders/ Members") whose names appear on the Register of Members/ List of Beneficial Owners maintained by Depositories as on Friday, August 14, 2026, ("Cut-Off Date") and whose e-mail address are registered with the Depositories or RTA. The physical copies of this Notice along with postal ballot form(s) and pre-paid business reply envelope(s) are not being sent to the Shareholders. Accordingly, the communication of the assent or dissent of the Members would take place through e-voting system only.

3. Members who have not registered their E-mail IDs should follow the instructions given below. Further, the Shareholders whose names appear in the Register of Members/ List of Beneficial Owners as on the said Cut-off date are entitled to vote on the Resolutions set forth in this Notice.

4. The voting rights of the Members shall be in proportion to their share of the paid-up equity share capital of the Company as on the Cut-off date Friday, August 14, 2026. In case of joint holders, the Member whose name appears higher in the order of names as per the Register of Members of the Company will be entitled to vote.

5. A person who is not a member as on the cut-off date should treat this Notice for information purpose only.

6. Members may please note that the Notice will also be available on the Company's website viz., https://www.sahanasystem.com/ and on the website of NSE, at www.nseindia.com, and on the website of CDSL at https://www.evotingindia.com/.

7. In compliance with the provisions of Section 110 of the Act read with the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of the SEBI LODR Regulations, the Company is providing facility to the shareholders to exercise votes through electronic voting system (**"Remote E-voting"**) on the E-voting platform provided by NSDL/CDSL.

8. The Company has engaged the services of CDSL as the agency to provide e-voting facility. The instructions for e-voting are provided in the Postal Ballot Notice and Members may cast their vote by following the instructions provided in the Notes to the Notice.

9. The Postal Ballot e-voting facility will be available during the following period (both days inclusive):

Commencement of e-voting	From 9:00 a.m. (IST) on **Wednesday, August 19, 2026**
End of e-voting	Upto 5:00 p.m. (IST) **Thursday, September 17, 2026**

10. Once the vote on a resolution is cast by a Member, the Member shall not be allowed to change it subsequently or cast the vote again.

11. The Board of Directors at their Meeting held on Tuesday, August 18, 2026, has appointed Ms. Vishakha Agrawal (Membership No. 39298) proprietor of M/s. Vishakha Agrawal & Associates, as the scrutinizer (**"Scrutinizer"**) for conducting the Postal Ballot only through e-voting process in a fair and transparent manner.

12. The Scrutinizer shall, after the conclusion of the remote e-voting on Thursday, September 17, 2026, at 5:00 P.M. (IST), unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make Scrutinizer's report within the prescribed time. Such report shall contain details of the total votes cast in favour or against, if any, and shall be submitted to the Chairman or any person authorised by the Chairman, who shall countersign the same and declare the result of Postal Ballot forthwith.

13. The resolution, if approved, shall be deemed to have been passed on the last date of e-voting i.e. Thursday, September 17, 2026, subject to receipt of the requisite number of votes in favour of the resolution.

14. The voting rights of members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date of Friday, August 14, 2026.

15. Results of voting shall be declared on or before Thursday, September 17, 2026. The results of the Postal Ballot, shall be placed on the website of the Company, https://www.sahanasystem.com/ and on the website of CDSL, https://www.evotingindia.com/noticeResults.jsp and will also be forwarded simultaneously to National Stock Exchange of India Limited.

16. Voting rights in e-voting cannot be exercised by a proxy. However, corporate and institutional members shall be entitled to vote through their authorised representatives with proof of their authorization.

17. In case of any queries or grievances relating to remote e-voting, Equity Shareholders may contact Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk. evoting@cdslindia.com or call at toll free no. 1800 21 09911.

18. The Members whose email ids are not registered with the Company or Depository Participant(s) as on the Cut –Off date are requested to register their e-mail Ids by sending email citing subject SAHANA -Postal Ballot Registration of e-mail Id's" to Registrar and share transfer Agent (RTA) of the Company, i.e., Purva Sharegistry (India) Private Limited at evoting@purvashare.com / support@purvashare.com or to the Company at www.sahanasystem.com with the name of registered shareholder(s), folio number(s)/DP Id/Client Id and Number of equity shares held from the e-mail address they wish to register to enable them to exercise their vote on special businesses as set out in the Postal Ballot notice through remote evoting facility provided by CDSL.

19. Corporate Members are entitled to appoint authorised representative(s) to vote on their behalf on the Resolutions proposed in this Postal Ballot Notice. Institutional / Corporate Shareholders (i.e. other than individuals, HUF, NRI, etc.) are required to send a scanned, certified copy (PDF / JPG Format) of their Board or governing body's Resolution / Authority Letter etc., authorising its representative to vote through e-voting together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutinizer at csvishakhagrawal@gmail.com with a

copy marked to Purva Sharegistry (India) Private Limited at evoting@purvashare.com/ support@purvashare.com

20. All the material documents referred to in the explanatory statement, shall be available for inspection for Members through electronic mode during office hours from Wednesday, August 19, 2026 to Thursday, September 17, 2026. basis the request being sent on cs@sahanasystem.com mentioning their name, Folio no. / Client ID and DP ID, and the documents they wish to inspect, with a self-attested copy of their PAN Card attached to the email.

21. In compliance with provisions of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management & Administration) Rules, 2014, the Company is pleased to provide its members with the facility to exercise their right to vote by electronic means as an alternate mechanism. For this purpose, the Company has entered into an agreement with NSDL for facilitating e-voting to enable the members to cast their votes electronically instead of dispatching postal ballot form.

22. Resolution passed by the members through postal ballot are deemed to have been passed as if they have been passed at a General Meeting of the members convened in that regard.

23. The SMART ODR Portal can be accessed at: https:// smartodr.in/login.

24. The procedure for e-voting is as under:

THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING:

Step 1 :Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2 :Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(i) The voting period begins on Wednesday, August 19, 2026, at 9:00 a.m. and ends on Thursday, September 17, 2026, at 5:00 p.m. (both the days inclusive). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of i.e. Friday, August 14, 2026, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

(iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020,** under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders**, **by way of a single login**

credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1 :Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

(iv) In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular**,** Login method for e-Voting **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	**Login Method**
Individual Shareholders holding securities in Demat mode with **CDSL Depository**	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsl website www.cdslindia.com and click on login icon & My Easi New (Token) Tab. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at cdsl website www.cdslindia.com and click on login & My Easi New (Token) Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the

	user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with **NSDL Depository**	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period. 4) For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on **company name or e-Voting service provider name** and you will be re-directed to **e-Voting service provider website** for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Individual Shareholders (holding securities in demat mode) login through their **Depository Participants (DP)**	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	**Helpdesk details**
Individual Shareholders holding securities in Demat mode with **CDSL**	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911
Individual Shareholders holding securities in Demat mode with **NSDL**	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at : 022 - 4886 7000 and 022 - 2499 7000

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(v) Login method for Remote e-Voting for **Physical shareholders and shareholders other than individual holding in Demat form.**

1) The shareholders should log on to the e-voting website www.evotingindia.com.

2) Click on “Shareholders” module.

3) Now enter your User ID

   a. For CDSL: 16 digits beneficiary ID,

b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

4) Next enter the Image Verification as displayed and Click on Login.

5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.

6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details **OR** Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

(vi) After entering these details appropriately, click on "SUBMIT" tab.

(vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(ix) Click on the EVSN (260618006) for the relevant SAHANA SYSTEM LIMITED on which you choose to vote.

(x) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xii) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

(xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.

(xvii) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; cs@sahanasystem.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.

2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)

3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, AVP, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call at toll free no. 1800 21 09911

By and on behalf of Board of Directors,
For Sahana System Limited

Pratik Ramjibhai Kakadia
Chairman and Managing Director
DIN: 07282179

Registered Office:
Sahana House, Meridian Square,
Nr. Zydus Hospital, Hebatpur Road,
Thaltej, Ahmedabad-380059, Gujarat, India.

Place: Ahmedabad
Date: August 18, 2026

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 AND RULES RELATED THERETO

The following explanatory statement, as required under Section 102 of the Companies Act, 2013 (hereinafter referred as "**Act**"), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (hereinafter referred as "**SEBI ICDR Regulations**") and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred as "**SEBI Listing Regulations**"), each as amended, sets out all material facts relating to the special business(es) to be dealt as mentioned in the accompanying notice dated **Tuesday, August 18, 2026** ("**Notice**"):

ITEM NO. 01:

Justification for the proposed preferential issue of warrants:

The Board of Directors of the Company ("**Board**"), at its meeting held on Tuesday, August 18, 2026, subject to the approval of the Members of the Company and such other approvals as may be required under applicable laws, approved the proposal to create, issue, offer and allot, by way of a preferential issue on a private placement basis, for cash consideration, up to 10,56,000 (Ten Lakh Fifty Six Thousand) equity warrants of face value of ₹ 10/- each (Indian Rupees Ten only) ("**Warrants**"), each convertible into or exchangeable for 01 (one) fully paid-up equity share of face value of ₹ 10/- each, for cash at issue price of ₹880/- (Rupees Eight Hundred and Eighty only) (hereinafter referred as "**Issue Price**") per Warrant, each carrying a right to be convertible into or exchangeable for 01 (one) fully paid-up equity share of face value of ₹ 10/- each, at a premium of ₹ 870/- (Indian Rupees Eight Hundred and Seventy only) (hereinafter referred as "**Share Premium**") per Equity Share, for an aggregate amount of up to ₹ 92,92,80,000/- (Rupees Ninety Two Crores Ninety Two Lakhs Eighty Thousand only), (" **Consideration**"). The Warrants shall be exercisable for conversion into equity shares in one or more tranches at any time during the period commencing from the date of allotment of the Warrants and ending upon expiry of 18 (eighteen) months therefrom, and shall be allotted to the proposed Allottees, being a non-promoter body corporate entity (referred herewith as the "**Proposed Allottees**").

The details of the issue and other particulars as required in terms of Rule 14(1) of the Companies (Prospectus and Allotment of Securities) Rules, 2014, Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014 and Regulation 163 of the SEBI ICDR Regulations, are set forth below:

1) The date of Passing Board Resolution for approving Preferential Issue:

The Board of Directors of the Company, at its meeting held on Tuesday, August 18, 2026, subject to necessary approval(s), approved the proposal for issuing Warrants to the Allottees belonging to 'Non-Promoter group Body Corporate' category, who have agreed to subscribe to 10,56,000 (Ten Lakh Fifty Six Thousand) equity warrants of face value of ₹ 10/- each (Indian Rupees Ten only), for cash at issue price of ₹ 880/- (Rupees Eight Hundred and Eighty only) in the proposed preferential issue and have confirmed their eligibility in terms of Regulation 159 of the SEBI ICDR Regulations.

2) Objects of the issue:

The Proceeds of the Preferential Issue, aggregating to ₹ 92,92,80,000/- (Rupees Ninety Two Crores Ninety Two Lakhs Eighty Thousand only), (assuming 100% conversion of the Warrants into Equity Shares within the stipulated period of eighteen (18) months), shall be utilised by the Company in accordance with the applicable provisions of the Companies Act, 2013, the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("**SEBI ICDR Regulations**") and other applicable laws, as may be determined by the Board of Directors of the Company or any committee thereof from time to time. The Company intends to utilize the net proceeds raised through the Preferential Issue ("**Issue Proceeds**") towards the following objects:

1. **Working Capital Requirements** of the Company and its subsidiaries;

2. **Loan to Subsidiary/ies of the Company with an option to convert into equity shares** and

3. **General Corporate Purposes** of the Company.

Net Proceeds:

After deducting Issue related expenses from the gross proceeds, we estimate the net proceeds from the Issue to be up to ₹ 92,82,80,000/- The details if the Net proceeds of the offer are summarized in the table below:

Particulars	Amount (in ₹)	% of Gross Proceeds
Gross Proceeds from the Issue	92,92,80,000/-	100.00
Less: Issue Expenses*	10,00,000/-	0.11
Net Proceeds from the Issue	**92,82,80,000/-**	**99.89**

Note: Issue Expenses include, inter alia, fees payable to advisors, stamp duty, exchange fees, regulatory fees, professional charges and other miscellaneous and incidental expenses in connection with the Issue (inclusive of GST). The Issue Expenses stated above are indicative and based on estimates, and the same are subject to change depending upon the actual expenses incurred. The list of expenses mentioned herein is illustrative and not exhaustive. Any variation in such expenses shall be adjusted against the Gross Proceeds of the Issue and shall not exceed the amount so estimated.

Utilization of Net Proceeds:

Sr. no.	Particulars	Total estimated amount to be funded from the net proceeds (in ₹)	% of Gross Proceeds
1.	Working Capital Requirements of the Company and its subsidiaries	46,41,40,000/-	49.95
2.	Loan to subsidiary/ies company with an option to convert into equity	23,20,70,000/-	24.97
3.	General Corporate Purposes	23,20,70,000/-	24.97
	Total	**92,82,80,000/-**	**99.89**

Note:
1. Considering 100% conversion of Warrants into Equity Shares within the stipulated time.
2. Any Shortfall/Surplus of the Offer Expense will be utilized / added from/to the general corporate purposes up to the limit of 25% of the overall consideration.
3. The project timelines is a reasonable estimation based on current planning and may be subject to changes but shall remain within the overall object of the issue.

4. For the purposes of the above table, 'receipt of Issue proceeds' shall mean the receipt of subscription monies, including 25% of the issue price received at the time of allotment of equity warrants and the balance consideration received at the time of exercise and conversion of such warrants into equity shares. Each tranche of funds shall be utilised in accordance with the objects of the Issue within the timelines specified above.

1. **Working Capital Requirements of the Company and its Subsidiaries**

An amount of **₹ 46,41,40,000/-** out of the total proceeds proposed to be raised through the Preferential Issue shall be utilized towards meeting the working capital requirements of the Company and its subsidiaries. The funds shall be deployed to support the day-to-day operational and business requirements of the Company and its subsidiaries, including procurement of inventory and raw materials, payments to suppliers and vendors, employee-related expenses, operating and administrative expenses, and other working capital needs arising in the ordinary course of business.

The proposed utilisation of funds will enable the Company and its subsidiaries to maintain adequate liquidity, support their ongoing operations, meet their short-term financial obligations and facilitate the smooth and efficient conduct of their respective businesses. The actual deployment of the proceeds may vary depending upon the business requirements, operational needs and availability of internal accruals of the Company and its subsidiaries from time to time.

The management shall monitor and determine the utilisation of the proceeds based on the actual working capital requirements of the Company and its subsidiaries, while ensuring that the funds are utilised for the purposes stated herein and in accordance with applicable laws and regulations.

2. **Loan to subsidiary company with an option to convert into equity**

A part of the proceeds of the proposed preferential issue are primarily intended to be utilised for providing financial assistance to the Company's subsidiary/ies by way of loan / financial support, aggregating up to **₹23,20,70,000/-** to meet its day-to-day working capital and operational requirements, including funding its routine business operations, payment of operating expenses, procurement of goods and services and other working capital needs. The said financial assistance may, subject to applicable laws, approvals and mutually agreed terms, carry an option for conversion into equity shares of the subsidiary.

The proposed utilisation of funds is expected to support the subsidiary in meeting its day-to-day financial requirements, maintain adequate liquidity for its business operations and facilitate the smooth and efficient conduct of its business, thereby enabling the Company to further its strategic and long-term business objectives. Pending utilisation of the proceeds for the aforesaid purposes, the Company may temporarily deploy such funds in accordance with applicable laws.

The Company shall utilise the proceeds of the preferential issue for the aforesaid objects in accordance with the applicable provisions of law and the terms of the issue.

3. <u>General Corporate Purposes:</u>

The balance portion of the Net Proceeds amounting to **₹ 23,20,70,000/-** shall be utilised towards meeting the general corporate purposes of the Company which shall include, *inter alia*, meeting incremental working capital requirements, supporting day-to-day business operations, administrative and operational expenses that may arise in the ordinary course of business, subject to such amount shall not exceed 25% of the Gross proceeds. Any shortfall or surplus in the offer-related expenses shall be adjusted against the amount earmarked for general corporate purposes.

Since the Preferential Issue is for issuance of Convertible Warrants, the Issue Proceeds shall be received by the Company within a period of 18 (eighteen) months from the date of allotment of such Warrants, in accordance with the provisions of Chapter V of the SEBI ICDR Regulations. Based on the estimates of our management, the entire Issue Proceeds are proposed to be deployed towards the Objects of the Issue, in phases, depending upon Company's business requirements, availability of Issue Proceeds and as mentioned above. If the proceeds are not utilized (in full or part) for the objects stated above during the period, the remaining proceeds shall be utilized in subsequent periods in such manner as may be determined by the Board in accordance with applicable laws.

Deployment of Unutilised Funds:

Pending utilisation of the proceeds for the objects stated above, until such proceeds are fully utilised, the Company shall, as may be determined by the Board of Directors from time to time, temporarily deploy the unutilised funds in the following manner:

- **Separate Current Bank Account:** The unutilised proceeds may be maintained in a separate current bank account of the Company; and/or
- Interest-bearing deposits with scheduled commercial banks;
- Money market instruments and/ or instruments other than high-risk or capital-eroding instruments, in accordance with the Company's investment policy and applicable laws.

The mode of temporary deployment shall be decided by the Board of Directors, keeping in view the **safety, liquidity and preservation of the proceeds**, until the same are utilised for the objects specified above.

Monitoring of Utilisation of Funds:

Given that the issue size doesn't exceeds ₹ 100 crore, in terms of Regulation 162A of the SEBI ICDR Regulations and other applicable laws, the Company isn't required to appoint the monitoring agency to monitor the use of proceeds of the Preferential Issue by the Company till 100% of such proceeds have been utilised.

3) Maximum number of securities offered and the price at which security is being offer:

The special resolution contained in Item no. 01 of the Notice dated Tuesday, August 18, 2026, have been proposed pursuant to the provisions of Sections 42 and 62(1)(c) of the Companies Act, 2013 (hereinafter referred as "**Act**") and Regulations 160(b) of the SEBI ICDR Regulations, to issue and allot up to 10,56,000 (Ten Lakh Fifty Six Thousand) equity warrants of face value of ₹ 10/- each (Indian Rupees Ten only) ("**Warrants**"), each convertible into or exchangeable for 01 (one) fully paid-up equity share of face value of ₹ 10/- each, for cash at issue price of ₹ 880/- (Rupees Eight Hundred and Eighty only) (hereinafter referred as "**Issue Price**") per Warrant, each carrying a right to be convertible into or exchangeable for 01 (one) fully paid-up equity share of face value of ₹ 10/- each, at a premium of ₹ 870/- (Indian Rupees Eight Hundred and Seventy only) (hereinafter referred as "**Share Premium**") per Equity Share, for an aggregate amount of up to ₹ 92,92,80,000/- (Rupees Ninety Two Crores Ninety Two Lakhs Eighty Thousand only) ("**Consideration**"), which is at a price higher than the price as determined in accordance with the provisions of Chapter V of the SEBI ICDR Regulations for cash consideration (hereinafter referred as "**Issue**").

Payment of consideration for Warrants shall be in accordance with the provisions of Regulation 169(2) of the SEBI ICDR Regulations:

- An amount of ₹23,23,20,000/- (Rupees Twenty-Three Crores Twenty-Three Lakhs Twenty Thousand only) which is equivalent to 25% of the Consideration, shall be paid at the time of subscription and allotment of Warrants.

- An amount of ₹69,69,60,000/- (Rupees Sixty-Nine Crores Sixty-Nine Lakhs Sixty Thousand only), which is equivalent to balance consideration of 75% of the Consideration, shall be paid at the time of allotment of the equity shares pursuant to exercise of options against Warrants by the Warrant holder.

4) The price or price band at/within which the securities offered and allotment is proposed:

Issue price of ₹880/- (Rupees Eight Hundred and Eighty only) per Warrant convertible into or exchangeable for 01 (one) fully paid-up equity share of face value of ₹ 10/- each.

5) Basis or justification for the price (including premium, if any) at which the offer or invitation is being made along with the report of the registered valuer:

In terms of the provisions of Section 62(1)(c) of the Act read with rule 13(1) of the Companies (Share Capital and Debentures) Rules, 2014 and rule 14 of Companies (Prospectus and Allotment of Securities) Rules, 2014, the price/ consideration for the shares/ securities proposed to be issued on preferential basis, by way of private placement, shall be determined by the valuation report of a registered valuer.

Further, Regulation 166A (1) of SEBI ICDR Regulations, inter-alia, states:

"Any preferential issue, which may result in a change in control or allotment of more than five per cent. of the post issue fully diluted share capital of the issuer, to an Allottees or to Allottees acting in concert, shall require a valuation report from an independent registered valuer and consider the same for determining the price".

In the present case, while the proposed preferential issue of warrants, upon full conversion into equity shares, exceeds 5% (five per cent) of the post-issue fully diluted share capital of the Company in aggregate, there is no change in control and the allotment to any individual Allottee along with persons who are acting in concert with them, if any, does not exceed 5% (five per cent) of the post-issue fully diluted share capital of the Company. Accordingly, Regulation 166A of the SEBI ICDR Regulations is not attracted. However, as a matter of good corporate governance, the Company has obtained a valuation report from an independent Registered Valuer for determining the issue price of the proposed warrants on voluntary basis.

Consequently, the Company has engaged CA Sejal Agrawal, an Independent Registered Valuer, bearing IBBI Registration No. IBBI/RV-E/02/2025/218, for the purpose of obtaining a valuation report. Based on the valuation report dated August 18, 2026, the minimum issue price determined is ₹ 879.71/- (Rupees Eight Hundred and Seventy-Nine and Seventy One Paisa only). The said valuation report is available on the website of the Company at https://scdn-caesfpedf0b7ere7.z03.azurefd.net/img/media/sfflyebb/valuation-report-18082026.pdf

Issue Price of ₹880/- (Rupees Eight Hundred and Eighty only) per Warrant, for preferential issue, is not less than the floor price arrived at, in accordance with Regulation 164 of Chapter V of the SEBI ICDR Regulations, being higher of the following:

1. the 90-trading days' volume weighted average price (i.e., ₹ 750.09/-) of the Company's shares quoted on NSE Limited (being the stock exchange on which the Company's equity shares have been listed and traded for a period exceeding 90 trading days and having higher trading volume) preceding the "Relevant Date";

or

2. the 10-trading days' volume weighted average price (i.e., ₹ 798.85/-) of the Company's shares quoted on the stock exchange (NSE Limited, being the stock exchange on which the Company has listed its

securities and has highest trading volume and has completed a period of more than 90 trading days) preceding the "Relevant Date";

or

3. the price determined (i.e., ₹ 879.71/-) under the valuation report obtained by the Company from an independent registered valuer in terms of Regulation 166A.

The Company had undertaken bonus issue in the month of July 2026 wherein the price adjustment was effective on the Stock Exchange from Record Date, i.e., July 31, 2026, and accordingly, the price adjustment has been made for the previous days within the 90 trading days calculation to derive at the minimum issue price.

Further, the method of determination of price as per the Articles of Association of the Company is not applicable as the Articles of Association of the Company are silent on the determination of a floor price/ minimum price of the shares issued on preferential basis.

In view of the above, the Board of the Company decided to issue these securities to be allotted on preferential basis to the Proposed Allottees at ₹ 880/- (Rupees Eight Hundred and Eighty only) being the price exceeding the minimum issue price as computed in accordance with Chapter V of the SEBI ICDR Regulations.

6) Name and address of valuer from whom certificate has been obtained:

Name: CA Sejal Agrawal
IBBI Registered No.: IBBI/RV-E/02/2025/218
Address: E-716, Ganesh Glory 11, Nr. BSNL Office, 100 Ft. Hebatpur Road, Gota, Ahmedabad, Gujarat, 382481.

7) The justification for the allotment proposed to be made for consideration other than cash together with the valuation report of the registered valuer:

Not applicable, since the entire Issue is for cash consideration.

8) Relevant date with reference to which the price has been arrived at:

The "Relevant Date" as per Regulation 161 of the SEBI ICDR Regulations for the determination of the floor price for issue of the Warrants is fixed as **Tuesday, August 18, 2026**, i.e., 30 (thirty) days prior to the date of the shareholders' approval, i.e., **Thursday, September 17, 2026**.

9) Amount which the Company intends to raise by way of issuance of warrants:

The Company proposes to raise an aggregate amount of up to ₹ 92,92,80,000/- (Rupees Ninety-Two Crores Ninety Two Lakhs Eighty Thousand only through the issuance of 10,56,000 (Ten Lakh Fifty-Six Lakhs) equity warrants of face value of ₹ 10/- each (Indian Rupees Ten only) each ("**Warrants**"). Each warrant shall be convertible into one fully paid-up equity share of the Company in accordance with the applicable provisions of the Companies Act, 2013, and the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended.

Out of the above, atleast 25% of the consideration would be received at the time of allotment of warrants and remaining amount up to 75% consideration would be received at the time of conversion of such warrants into equity shares.

10) Proposal / Intention of Promoters, Directors, or Key Managerial Personnel(s) to subscribe the offer:

Except Mr. Pratik Kakadia (Promoter) and Ms. Hetal Kakadiya (Promoter Group) no other Promoters, Directors, or Key Managerial Personnel(s) intend to subscribe the offer.

11) The proposed time within which the issue or allotment shall be completed:

As required under the SEBI (ICDR) Regulations, Warrants shall be issued and allotted by the Company within a period of Fifteen (15) days from the date of passing of this resolution provided that where the issue and allotment of the said warrants is pending on account of pendency of any approval for such issue and allotment by any regulatory authority or the Government, the issue and allotment shall be completed within a period of Fifteen (15) days from the date receipt of last of such approvals.

12) Material terms for Issue of Securities:

The equity warrants would be issued at the below terms:

a) The Warrant holder shall, subject to the SEBI (ICDR) Regulations and other applicable rules, regulations, and laws, be entitled to apply for and be allotted one equity share against each Warrant.

b) The Warrant holders shall be entitled to exercise the right of conversion of Warrants into equity shares in one or more tranches within a period of 18 (eighteen) months from the date of allotment of the Warrants, in terms of Regulation 162(1) of SEBI ICDR Regulations, by issuing a written notice to the Company specifying the number of Warrants proposed to be exercised for conversion along with the aggregate amount payable thereon. The Company shall accordingly, without any further approval from the Shareholder, allot the corresponding number of Equity Shares in dematerialized form and shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank *pari-passu* with the existing equity shares of the Company in all respects including the payment of dividend and voting rights from the date of allotment thereof.

c) The equity warrants shall be allotted by the Company to the proposed Allottees in dematerialised form within a period of 15 days from the date of passing of the special resolution by the Shareholders or receipt of in-principle approval, whichever is later, and the right attached to Warrants may be exercised by the Warrant holder at any time on or before the expiry of 18 months from the date of allotment of the Warrants by issuing a written notice to the Company specifying the number of Warrants proposed to be converted along with the aggregate amount payable thereon. The Company shall accordingly, without any further approval from the Shareholder, allot the corresponding number of Equity Shares in dematerialized form.

Provided that where any approval or permission by any regulatory authority or the Central Government for allotment is pending, the period of 15 days shall be counted from the date of the order on such application or the date of approval or permission, as the case may be.

d) An amount equivalent to 25% of the warrant price shall be payable at the time of subscription and allotment of each warrant and the balance 75% of the warrant price shall be payable by the warrant holder against each warrant at the time of allotment of Equity Shares, if and when the right attached to Warrant(s) to subscribe for the Equity Share(s) is exercised. The amount paid against Warrants shall be adjusted / appropriated against the issue price for the resultant Equity Shares.

e) (i) The entire pre-preferential allotment shareholding held by the proposed allottees as on the Relevant Date shall be locked-in from the Relevant Date up to a period of 90 trading days from the date of allotment of the proposed Equity Warrants, in accordance with Regulation 167(6) of the SEBI ICDR Regulations.

(ii) The proposed Equity Warrants to be issued pursuant to this resolution, being unlisted convertible securities, shall be subject to a lock-in period in accordance with the provisions of Chapter V of the SEBI ICDR Regulations.

(ii) The resultant Equity Shares allotted upon conversion of the proposed Equity Warrants shall be subject to a lock-in period as specified under the provisions of Chapter V of the SEBI ICDR Regulations and shall be listed on NSE, subject to receipt of necessary permission(s), sanction(s) and approval(s).

f) In terms of Regulation 162(2) of the SEBI ICDR Regulations, upon exercise of the option to convert the Warrants by the Proposed Allottees within the stipulated tenure, the Company shall ensure that the allotment of Equity Shares, pursuant to exercise of the Warrants is completed within 15 (fifteen) days from the date of such exercise; The Warrant itself until converted into Equity Share, do not give to the Proposed Allottees any voting rights in the Company in respect of such Warrant. However, Proposed Allottees shall be entitled to any corporate action such as issuance of bonus shares, right issue, split or consolidation of shares etc. announced by the Company between the date of warrants allotment and their conversion into Equity Shares.

g) In terms of Regulation 166 of the SEBI ICDR Regulations, the price of Warrants determined above and the number of Equity Shares to be allotted on exercise of the Warrants shall be subject to appropriate adjustments, if applicable. If the re-computation is applicable, the amount payable on account of the re-computation of price is not paid within the time stipulated in the SEBI ICDR Regulations, the Warrants shall continue to be locked in till the time such amount is paid by the Proposed Allottees.

h) In case the Proposed Allottees does not exercise the Warrants within a period of 18 months, from the date of allotment of such Warrants, the unexercised Warrants shall lapse, and the upfront consideration paid in respect of such Warrants shall be forfeited by the Company, as per Regulation 169(3) of the SEBI ICDR Regulations.

i) The equity shares to be issued and allotted to the Proposed Allottees pursuant to exercise, and conversion of the Warrants shall be free and clear of all encumbrances other than any lock-in or transfer restrictions prescribed under applicable law; and

j) The Warrants or Equity Shares allotted upon conversion of the Warrants, to the Proposed Allottees, under this resolution shall not be sold, transferred, hypothecated or encumbered in any manner during the period of lock-in provided under the SEBI ICDR Regulations except to the extent and in the manner permitted there under.

k) All other terms and conditions shall be set out in the respective Investor Offer Letters.

13) The Class of person/name of the Proposed Allottees to whom the allotment is made and the percentage of post-preferential offer capital that may be held by them:

The Equity warrants of the Company would be issued and allotted to following Allottees:

Name of the Allottees	No. of Equity Warrants	Percentage of capital held before the Preferential Issue by the Allottees	Status of the Allottees pre–Preferential Issue	Percentage of post preferential offer capital that may be held by the Allottees*#	Proposed Status and Category of the Allottees post–Preferential Issue
Pratik Kakadia	2,64,000	49.95%	Promoter - Individual	47.04%	Promoter - Individual
Hetal Kakadiya	2,64,000	2.88%	Promoter Group - Individual	4.81%	Promoter Group - Individual

Shrem Investments Private Limited	2,64,000	0.00%	Not applicable, as the Allottees was not a shareholder of the Company prior to this preferential issue	2.23%	Non-Promoter Body Corporate
Bhavesh Joshi	2,64,000	0.06%	Non-Promoter – Individual	2.29%	Non-Promoter – Individual

** Considering 100% conversion of Warrants into Equity Shares within the stipulated time.*
 # Note: The Company had allotted 1,59,673 Equity Warrants to 12 allotees on November 11, 2025, which are presently pending conversion. Accordingly, the post-preferential issue shareholding pattern has been computed after taking into consideration the aforesaid 1,59,673 warrants on the assumption of full conversion into Equity Shares, the Outcome of such allotment can be accessed at https://nsearchives.nseindia.com/corporate/SAHANA_11112025132334_NSEBoardOutcome-AllotmentofWarrants.pdf

14) The change in control, if any, in the company that would occur consequent to the preferential offer:

Pursuant to the allotment of the Warrants (on a fully diluted basis), there is no change in control of the Company.

15) The percentage of post preferential issue capital that may be held by Allottees and change in control, if any, in the issuer consequent to the preferential issue:

Post Allotment of 10,56,000 Equity warrants to the Proposed Allottees; their post preferential holding subject to 100% conversion of Warrants into Equity Shares within the stipulated time shall be as follows:

Name of the Allottees	No. of Equity Warrants	Percentage of capital held before the Preferential Issue by the Allottees	Status of the Allottees pre–Preferential Issue	Percentage of post preferential offer capital that may be held by the Allottees*#	Proposed Status and Category of the Allottees post–Preferential Issue
Pratik Kakadia	2,64,000	49.95%	Promoter - Individual	47.04%	Promoter - Individual
Hetal Kakadiya	2,64,000	2.88%	Promoter Group - Individual	4.81%	Promoter Group - Individual
Shrem Investments Private Limited	2,64,000	0.00%	Not applicable, as the Allottees was not a shareholder of the Company prior to this preferential issue	2.23%	Non-Promoter Body Corporate
Bhavesh Joshi	2,64,000	0.06%	Non-Promoter – Individual	2.29%	Non-Promoter – Individual

 # Note: The Company had allotted 1,59,673 Equity Warrants to 12 allotees on November 11, 2025, which are presently pending conversion. Accordingly, the post-preferential issue shareholding pattern has been computed after taking into consideration the aforesaid 1,59,673 warrants on the assumption of full conversion into Equity Shares, the Outcome of such allotment can be accessed at https://nsearchives.nseindia.com/corporate/SAHANA_11112025132334_NSEBoardOutcome-AllotmentofWarrants.pdf

However, the proposed allotment of warrants and their conversion into equity shares would not result in any change in control of the Company.

16) The number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price:

Except the preferential issue as proposed in the resolution as set in the accompanying Notice, the Company has not made any allotment on preferential basis during the current financial year 2026-27.

17) The current and proposed status of the Allottees post the preferential issue, namely, promoter Group:

The same is given below in tabular format for better understanding:

Name of the Allottees	Status of the Allottees pre–Preferential Issue	Proposed Status and Category of the Allottees post–Preferential Issue
Pratik Kakadia	Promoter - Individual	Promoter - Individual
Hetal Kakadiya	Promoter Group - Individual	Promoter Group - Individual
Shrem Investments Private Limited	Not applicable, as the Allottees was not a shareholder of the Company prior to this preferential issue	Non-Promoter Body Corporate
Bhavesh Joshi	Non-Promoter – Individual	Non-Promoter – Individual

18) Undertaking for Re-computation of Issue Price:

The Company undertakes to recompute the price of the warrants in terms of the provisions of the ICDR Regulations where it is required to do so.

19) Undertaking that if the amount payable on account of the re-computation of price is not paid:

As the equity shares have been listed for a period of more than 90 trading days as on the Relevant Date, the provisions of Regulation 164(3) of ICDR Regulations governing re-computation of the price of shares shall not be applicable.

However, if there would be any requirement, the Company undertakes that if the amount payable on account of the re-computation of price is not paid within the time stipulated in the ICDR Regulations, the Equity shares shall continue to be locked in till the time such amount is paid by the Allottees.

20) Disclosures under Schedule VI of the ICDR Regulations, if the issuer or any of its promoters or directors is a wilful defaulter or a fraudulent borrower:

Neither the Company nor any of its directors or promoters have been declared as wilful defaulter or fraudulent borrower as defined under the ICDR Regulations. The proposed preferential issue is not being made to any person who shares land border with India.

21) Lock-in:

The Warrants (and the equity shares to be allotted pursuant to exercise and conversion of the Warrants) to be issued and allotted to the Proposed Allottees, shall be locked-in for such period as specified under Regulation 167 of the ICDR Regulations.

Except Mr. Pratik Kakadia, Ms. Hetal Kakadiya and Mr. Bhavesh Joshi none of the Proposed Allottees hold any pre-preferential allotment shareholding in the Company and accordingly the pre-preferential issue holding of Mr. Pratik Kakadia, Ms. Hetal Kakadiya and Mr. Bhavesh Joshi shall be locked in from the Relevant Date up to a period of 90 trading days from the date of allotment of such securities as specified under Regulation 167(6) of the ICDR Regulations.

22) Practicing Company Secretary's Certificate:

As required in Regulation 163(2) of the ICDR Regulations, a certificate from Makarand M. Joshi & Co, Practicing Company Secretaries, certifying that the issue is being made in accordance with the requirements of the ICDR Regulations, is available for inspection by the Members of the Company at the Registered Office of the Company on all working days till the date of end of remote e-voting, between 10:00 a.m. and 6:00 p.m. The said certificate is available on the website of the company at https://www.sahanasystem.com/eco-system/investors/warrant-issue

23) Listing:

The Company shall apply for the listing and trading approvals for the Warrants and / or Equity Shares to be issued and allotted to the Warrant holders upon exercise of the Warrants from the relevant Stock Exchange in accordance with the SEBI (LODR) Regulations and all other applicable laws, rules, and regulations subject to receipt of necessary permission(s), sanction(s) and approval(s) and such equity shares shall rank pari-passu with the existing Equity Shares of the Company in all respects, including dividend and voting rights.

24) The pre-issue and post-issue shareholding pattern of the Company in the following format:

		Pre-Issue		Post Issue		
Sr. No.	**Category**	**No. of Shares Held (A)**	**% of shareholding (B)**	**No. of Equity Warrants to be Allotted (C)**	**No. of Shares held D= (A+C) ***	**% of shareholding (E)***
A	**Promoters and Promoter Group Holding:**					
1	**Indian:**					
a)	**Individual/HUF**	60,77,021	57.31	528000	66,05,021	55.88
b)	**Any Other (Bodies Corporate)**	-	-	-		
	Sub Total	**60,77,021**	**57.31**	-	**66,05,021**	**55.88**
2	**Foreign Promoters**	-	-	-		
	Total (A)	**60,77,021**	**57.31**	-	**66,05,021**	**55.88**

		Pre-Issue		Post Issue		
Sr. No.	Category	No. of Shares Held (A)	% of shareholding (B)	No. of Equity Warrants to be Allotted (C)	No. of Shares held D= (A+C) *	% of shareholding (E)*
B	**Public Holding/Non-Promoter Holding:**					
1	**Institutions**					
a)	Mutual Funds	-	-	-		
b)	Alternate Investment Funds	87,130	0.82	-	87,130	0.73
c)	Insurance Companies	-	-	-		
d)	NBFCs registered with RBI	-	-	-		
e)	Foreign Portfolio Investors	80,895	0.76	-	80,895	0.68
	Sub Total (1)	**1,68,025**	**1.58**	-	**1,68,025**	**1.42**
2	**Non-Institutions**			-		
a)	Indian public (Resident Individuals)	35,96,934	33.92	4,23,673 #	38,60,934	34.01
b)	Non-Resident Indians (NRIs)	65,898	0.62	-	65,898	0.55
c)	Bodies Corporate	2,55,397	2.41	2,64,000	5,19,397	4.39
d)	Any Other (specify)	4,41,250	4.16	-	4,41,250	3.73
	Sub Total (2)	**43,59,479**	**43.20**	6,87,673	**48,87,479**	**42.70**
	Sub Total (1) + (2)	**45,2,750**	**54.29**	-	**50,55,504**	**44.12**
	TOTAL (A+B)	**1,06,04,525**	**100.00**	12,15,673	**1,16,60,525**	**100.00**

**Considering 100% conversion of Warrants into Equity Shares within the stipulated time and in the event, the right for allotment of share against all or any of the warrant(s) is not exercised, the Shareholding Pattern shall change correspondingly.*

 # Note: The Company had allotted 1,59,673 Equity Warrants to 12 allotees on November 11, 2025, which are presently pending conversion. Accordingly, the post-preferential issue shareholding pattern has been computed after taking into consideration the aforesaid 1,59,673 warrants on the assumption of full conversion into Equity Shares, the Outcome of such allotment can be accessed at https://nsearchives.nseindia.com/corporate/SAHANA_11112025132334_NSEBoardOutcome-AllotmentofWarrants.pdf

25) Identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control the proposed Allottees:

Name of the Allottees	Category	Beneficial Owner	Percentage of pre preferential offer capital that may be held by the Allottees*	Percentage (%) of Post preferential offer capital that may be held by the Allottees*

Pratik Kakadia	Promoter - Individual	Not Applicable	49.95%	47.04%
Hetal Kakadia	Promoter Group- Individual	Not Applicable	2.88%	4.81%
Shrem Investments Private Limited	Not applicable, as the Allottees was not a shareholder of the Company prior to this preferential issue	1.Hitesh Ramani 2.Nirbhay Dave	0.00%	2.23%
Bhavesh Joshi	Non-Promoter – Individual	Not Applicable	0.06%	2.29%

26) Other Disclosure:

The Company hereby confirms that;

- None of its Directors or Promoter is a fugitive economic offender or wilful defaulter or a fraudulent borrower as defined under the ICDR Regulations;
- The Company is eligible to make the preferential issue under Chapter V of the ICDR Regulations;
- As the equity shares have been listed for a period of more than 90 trading days as on the Relevant Date, the provisions of Regulation 164(3) of ICDR Regulations governing re-computation of the price of shares shall not be applicable;
- While the proposed preferential issue of warrants, upon full conversion into equity shares, exceeds 5% (five per cent) of the post-issue fully diluted share capital of the Company in aggregate, there is no change in control and the allotment to any individual Allottee along with persons who are acting in concert with them, if any, does not exceed 5% (five per cent) of the post-issue fully diluted share capital of the Company. Accordingly, Regulation 166A of the SEBI ICDR Regulations is not attracted.
- A certificate has been obtained from Makarand M. Joshi & Co., Practicing Company Secretaries, as required under Regulation 163(2) of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, certifying that the proposed issue of Equity Shares is being made in accordance with the provisions of the ICDR Regulations.

27) Undertakings:

The Company hereby undertakes that:

- The Company is in compliance with the conditions for continuous listing, as specified in the listing agreement with the stock exchange where the equity shares of the issuer are listed and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015, as amended, and any circular or notification issued by the Board thereunder and is eligible to make the preferential issue under Chapter V of the SEBI ICDR Regulations;
- The Company has obtained the permanent account numbers of the Proposed Allottees.
- The Proposed Allottees have confirmed that they have not sold any equity shares of the Company during the 90-trading days preceding the Relevant Date, in line with Regulation 159 of the SEBI ICDR Regulations;
- The Company shall make an application seeking in-principle approval to the stock exchange(s), on the same day when this notice of Postal Ballot is circulated for seeking shareholders' approval by way of special resolution.

28) Dues regarding SEBI, Stock Exchange(s) or Depositories:

There are no outstanding dues of the Company payable to SEBI, Stock Exchange or Depositories.

29) Principal terms of assets charged as securities:

Not applicable.

30) Shareholding Interest of every Promoter, Director and KMPs to the extent of 2% or more in any body corporate, which is a proposed Allottees:

Nil

31) Disclosure of Interest of directors/KMPs:

Mr. Pratik Ramjibhai Kakadia, Chairman & Managing Director, is Proposed Allottees and is accordingly concerned or interested in the above resolution. Save and except the aforesaid, none of the other Directors or Key Managerial Personnel of the Company, including their relatives, are, in any way, concerned or interested in the said resolution.

Recommendation of the Board of Directors:

As per Section 42 of the Act read with rule 14(1) of the Companies (Prospectus and Allotment of Securities) Rules, 2014, a company offering or making an invitation to subscribe to securities on a private placement basis, is required to obtain the prior approval of the members for each of the offers and invitations.

Further, in terms of Regulation 160(b) of the SEBI ICDR Regulations, a special resolution needs to be passed by members of a listed company to issue equity warrants on preferential basis.

The approval of the members is accordingly being sought by way of passing 'Special Resolution' under Sections 42, and 62(1)(c) of the Act read with the rules made thereunder, and Regulation 160(b) of the SEBI ICDR Regulations, for Item no. 01 of the Notice.

Mr. Pratik Ramjibhai Kakadia, Chairman & Managing Director, is Proposed Allottee and is accordingly concerned or interested in the above resolution. Save and except the aforesaid, none of the other Directors or Key Managerial Personnel of the Company, including their relatives, are, in any way, concerned or interested in the said resolution.

The Board, accordingly, recommends the special resolution as set forth in Item no. 01 of this Notice for approval of the members.

By and on behalf of Board of Directors,
For Sahana System Limited

Kakadia Pratik Ramjibhai
Digitally signed by Kakadia Pratik Ramjibhai
Date: 2026.08.18 22:07:13 +05'30'

Pratik Ramjibhai Kakadia
Chairman and Managing Director
DIN: 07282179

Registered Office:
Sahana House, Meridian Square, Nr. Zydus Hospital,
Hebatpur Road, Thaltej, Ahmedabad-380059, Gujarat, India.
Place: Ahmedabad
Date: August 18, 2026