

Date: 11-10-2024

To,  
Manager - Listing Compliance  
National Stock Exchange of India Limited  
'Exchange Plaza'. C-1, Block G,  
Bandra Kurla Complex, Bandra (E),  
Mumbai - 400 051

**SUBJECT: INTIMATION REGARDING EXTRA-ORDINARY GENERAL MEETING TO BE HELD ON 3<sup>RD</sup> NOVEMBER, 2024 AT 13:00 P.M.**

**REF: SAHANA SYSTEM LIMITED (TRADING SYMBOL – SAHANA)**

Dear Madam/Sir,

Pursuant to the board meeting of the company held on 6<sup>th</sup> October, 2024 for acquisition of 51% equity Stake in SOURCEVED TECHNOLOGY PRIVATE LIMITED by SAHANA SYSTEM LIMITED, the company encloses herewith the Notice of Extra Ordinary General Meeting, which is scheduled to be held on 3<sup>rd</sup> November, 2024 at 13:00 P.M. through Video Conferencing/ Other Audio Visual Means.

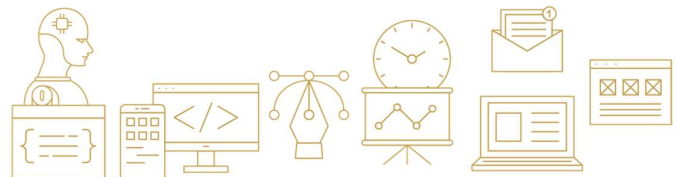
**The remote e-voting will be available during the following period:**

Commencement of remote e-voting	Thursday, 31 <sup>st</sup> October, 2024 (09:00 A.M. IST)
End of remote e-voting	Saturday, 2 <sup>nd</sup> November, 2024 (05:00 P.M. IST)

You are requested to kindly take the same on record

**FOR, SAHANA SYSTEM LIMITED**

**PRATIK RAMJIBHAI KAKADIA**  
**MANAGING DIRECTOR**  
**DIN: 07282179**



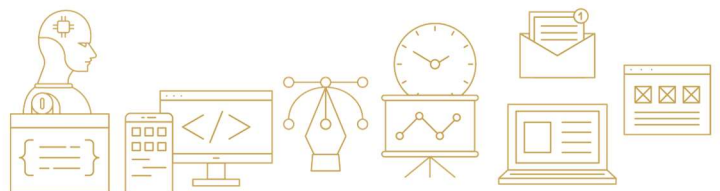
NOTICE IS HEREBY GIVEN TO THE SHAREHOLDERS (THE “SHAREHOLDERS” OR THE “MEMBERS”) OF SAHANA SYSTEM LIMITED (“COMPANY”) THAT THE EXTRA ORDINARY GENERAL MEETING (“EGM”) OF THE COMPANY WILL BE HELD ON SUNDAY, NOVEMBER 03<sup>RD</sup>, 2024 AT 01:00 P.M. THROUGH VIDEO CONFERENCING AND OTHER AUDIO VISUAL MEANS TO TRANSACT FOLLOWING SPECIAL BUSINESS:

**SPECIAL BUSINESS:**

**ITEM NO: 01 TO CREATE, OFFER, ISSUE AND ALLOT EQUITY SHARES ON PREFERENTIAL BASIS FOR CONSIDERATION OTHER THAN CASH**

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of Sections 23, 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) (“the Act”) and in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, amended from time to time (“ICDR Regulations”) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, amended from time to time (“Listing Regulations”), and subject to any other rules, regulations, guidelines, notifications, circulars and clarifications issued thereunder from time to time by the Ministry of Corporate Affairs (“MCA”), the Securities and Exchange Board of India (“SEBI”), the Reserve Bank of India (“RBI”), Stock Exchanges where the shares of the Company are listed (“Stock Exchanges”) and/ or any other competent authorities (hereinafter collectively referred to as “Regulatory Authorities”) from time to time to the extent applicable and the enabling provisions of the Memorandum of Association and Articles of Association of the Company, and subject to such approvals (including regulatory approvals), consents, permissions and sanctions as may be necessary or required and such conditions as may be imposed or prescribed while granting such approvals, consents, permissions and sanctions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall be deemed to mean and include one or more Committee(s) constituted/ to be constituted by the Board to exercise its powers including the powers conferred by this Resolution), the consent and approval of the members of the Company (“Members”) be and is hereby accorded to the Board to create, issue, offer and allot on a preferential basis, in one or more tranches Upto 51,766 ( Fifty One Thousand Seven Hundred Sixty Six only) Equity Shares of the Company having face value of Re. 10/- each, at a price of Rs. 1478/- per equity share, which is not less than the floor price determined in accordance with Chapter V of the ICDR Regulations (“Subscription Shares”) for consideration other than cash (being swap of shares of SOURCEVED TECHNOLOGIES PRIVATE LIMITED (STPL), the Company for the payment of consideration of Rs. 7,65,10,148/- ( Seven Crore Sixty Five Lakh Ten Thousand One Hundred Forty Eight) to the shareholders of STPL for the acquisition of 8492 (Eight Thousand Four Hundred Ninety Two) Equity



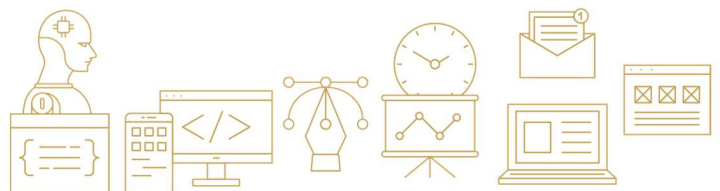
shares of Rs. 10/- each, representing 51% paid-up capital of the SOURCEVED TECHNOLOGIES PRIVATE LIMITED held by Proposed Allottees ("Purchase Shares"), on such terms and conditions as may be determined by the Board in accordance with the ICDR Regulations and other applicable laws, to the following persons (collectively referred to as "Proposed Allottees"):

NAME AND ADDRESS OF THE PROPOSED ALLOTTEES	CATEGORY	NO. OF SHARES TO BE ALLOTTED
AKTA DEVENDRAKUMAR RUPANI	Non- Promoter	31,058
RUPANI DEVENDRAKUMAR TRIKAMBHAI	Non- Promoter	20,708
	<b>Total</b>	<b>51,766</b>

**RESOLVED FURTHER THAT** the "Relevant Date", as per the SEBI ICDR Regulations, as amended up to date, for the determination of issue price for the Equity Share is Friday, 04<sup>th</sup> October, 2024, being the date 30 days prior to the date of this Extraordinary General Meeting (EGM) i.e., Sunday, November 03<sup>rd</sup> 2024;

**RESOLVED FURTHER THAT** without prejudice to the generality of the above Resolution, the issue of the Equity Shares to the Proposed Allottees under the Preferential Issue shall be subject to the following terms and conditions apart from others as prescribed under applicable laws;

- The Equity Shares to be issued and allotted pursuant to the Preferential Issue shall be listed and traded on the Stock Exchange (NSE) subject to receipt of necessary regulatory permissions and approvals;
- The Equity Shares to be issued and allotted shall be fully paid up and rank pari-passu with the existing Equity Shares of the Company in all respects (including with respect to dividend and voting powers) from the date of allotment thereof, be subject to the requirements of all applicable laws and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company;
- The Equity Shares to be allotted shall be locked in for such period as specified in the provisions of the SEBI ICDR Regulations, 2018.
- The Equity Shares so allotted 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 SEBI ICDR Regulations, 2018 except to the extent and in the manner permitted thereunder;
- The Equity Shares shall be allotted in dematerialized form only within a maximum period of fifteen (15) days from the date of passing of the special resolution by the Members, provided that where the allotment of Equity Shares is subject to receipt of any approval or permission from Applicable Regulatory Authorities, the allotment shall be completed within a period of fifteen (15) days from the date of receipt of last of such approvals or permissions;



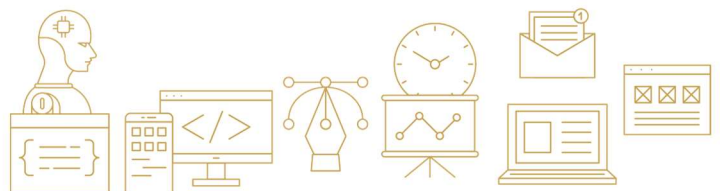
**RESOLVED FURTHER THAT** the Board of directors and company secretary be and is hereby authorized to accept any modification(s) in the terms of issue of Equity Shares, subject to the provisions of the Act and the SEBI ICDR Regulations, without being required to seek any further consent or approval of the Members;

**RESOLVED FURTHER THAT** for the purpose of giving effect to this Resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient, including without limitation, issuing clarifications, resolving all questions of doubt, effecting any modifications or changes to the foregoing (including modification to the terms of the issue), entering into contracts, arrangements, agreements, documents (including for appointment of agencies, intermediaries and advisors for the Preferential Issue) and to authorize all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit without being required to seek any fresh approval of the Members and to settle all questions, difficulties or doubts that may arise in regard to the offer, issue and allotment of the Equity Shares and listing thereof with the Stock Exchange (NSE) as appropriate and utilisation of proceeds of the Preferential Issue, open one or more bank accounts in the name of the Company or otherwise, as may be necessary or expedient in connection with the Preferential Issue, apply to Stock Exchange (NSE) for obtaining of in-principle and listing approval of the Equity Shares and other activities as may be necessary for obtaining listing and trading approvals, file necessary forms with the appropriate authority or expedient in this regard and undertake all such actions and compliances as may be necessary, desirable or expedient for the purpose of giving effect to this resolution in accordance with applicable law including the SEBI ICDR Regulations and the SEBI Listing Regulations take all other steps which may be incidental, consequential, relevant or ancillary in this connection and to effect any modification to the foregoing and the decision of the Board shall be final and conclusive;

**RESOLVED FURTHER THAT** the Board of directors and company secretary be and is hereby authorized to delegate all or any of the powers herein conferred to any Director(s) or Officer(s) of the Company and to generally do all such acts, deeds, matters and things as may be necessary or appropriate in connection with the aforesaid resolutions, including making necessary filings with the Stock Exchange and statutory / regulatory authorities/ MCA and execution of any deeds and documents for and on behalf of the Company and to represent the Company before any governmental authorities and to appoint any merchant bankers or other professional advisors, consultants and legal advisors to give effect to the aforesaid Resolutions.”

**BY ORDER OF THE BOARD OF THE DIRECTORS  
FOR, SAHANA SYSTEM LIMITED**

**SD/-  
PRATIK RAMJIBHAI KAKADIA  
MANAGING DIRECTOR  
DIN: 07282179**





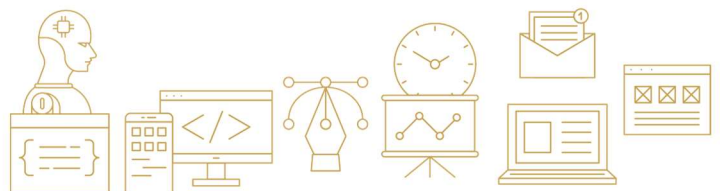
**Registered Office: 1301, Maple Trade Centre, Nr. Surdhara Circle, Sal Hospital Road, Thaltej, Memnagar, Ahmedabad-380052**

**Place: Ahmedabad**

**Date: 06/10/2024**

**NOTES:**

1. An Explanatory Statement setting out the material facts pursuant to Section 102(1) of the Act and the other applicable provisions of the Act for the proposed Resolutions is annexed hereto. The approval of the Members of the Company is being sought through the remote e-voting facility only.
2. Electronic copy of all documents referred to the accompanying Notice of the EGM will be available for inspection by the Shareholders in electronic mode on the website of the Company at [www.sahanasystem.com](http://www.sahanasystem.com). The Notice can also be accessed from the website of NSE Limited at [www.nseindia.com](http://www.nseindia.com) and the EGM Notice is also available on the website of CDSL (agency for providing the Remote e-Voting facility) i.e. [www.evotingindia.com](http://www.evotingindia.com).
3. Further, in continuation to the Ministry of Corporate Affairs General Circular No. 14 /2020 dated 08.04.2020, General Circular No. 03/ 2022 dated 05.05.2022 and General Circular No. 11/ 2022 dated 28.12.2022 and after due examination, it has also been decided to allow companies to conduct their EGMs through Video Conference (VC) or Other Audio Visual Means (OAVM) or transact items through postal ballot in accordance with framework provided in the aforesaid Circulars up to 30th September, 2025. All other requirements provided in the said Circulars shall remain unchanged. Accordingly, in compliance with the provisions of the Companies Act, 2013 ('Act'), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), MCA Circulars and SEBI Circulars, the EGM of the Company is being conducted through VC/OAVM.
4. However, the Body Corporates are entitled to appoint authorised representatives to attend the EGM through VC/OAVM and participate there at and cast their votes through e-voting.
5. The Members can join the EGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM without restriction on account of first come first served basis.

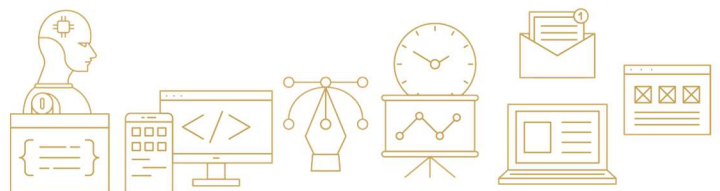


6. The attendance of the Members attending the EGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
7. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the EGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the EGM will be provided by CDSL.
8. EGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 3) Further, in continuation to the Ministry of Corporate Affairs General Circular No. 14 /2020 dated 08.04.2020, General Circular No. 03/ 2022 dated 05.05.2022 and General Circular No. 11/ 2022 dated 28.12.2022 and after due examination, it has also been decided to allow companies to conduct their EGMs through Video Conference (VC) or Other Audio Visual Means (OAVM) or transact items through postal ballot in accordance with framework provided in the aforesaid Circulars up to 30th September, 2025. All other requirements provided in the said Circulars shall remain unchanged (collectively referred to as 'MCA Circulars').
9. In accordance with the Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India ("ICSI") read with Clarification / Guidance on applicability of Secretarial Standards - 1 and 2 dated April 15, 2020 issued by the ICSI, the proceedings of the EGM shall be deemed to be conducted at the Registered Office of the Company which shall be the deemed venue of the EGM.

**INSTRUCTIONS FOR SHAREHOLDERS FOR REMOTE E-VOTING AND EVOTING DURING EGM AND JOINING MEETING THROUGH VC/OAVM ARE AS UNDER:**

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 Thursday, 31<sup>st</sup> October, 2024 at 9:00 AM (IST) and ends on Saturday, 2<sup>nd</sup> November, 2024 at 5:00 PM (IST). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. Sunday, 27<sup>th</sup> October, 2024 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 during the meeting of EGM.
- 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 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.

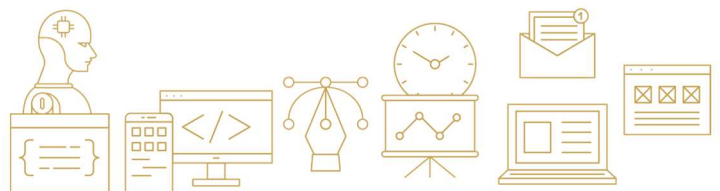
Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

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 abovesaid 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	<p>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 cdsi website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab.</p> <p>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 eVoting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; 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.</p> <p>3) If the user is not registered for Easi/Easiest, option to register is available at cdsi website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</p> <p>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 <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; 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.</p>
Individual Shareholders Holding securities in demat mode with NSDL Depository	<p>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: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> 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.</p> <p>2. If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "Register Online for IDeAS "Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p>3.Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home</p>



	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.
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 eVoting period.

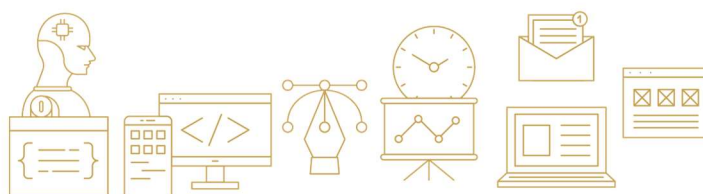
Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

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 <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> 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 <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 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.



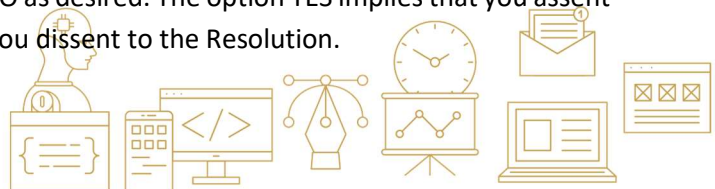
1. The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
2. Click on “Shareholders” module.
3. Now enter your User ID  
For CDSL: 16 digits beneficiary ID,  
For NSDL: 8 Character DP ID followed by 8 Digits Client ID

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](http://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	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>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</li> </ul>
Dividend Bank Details OR Date of Birth (DOB)	<p>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.</p> <ul style="list-style-type: none"> <li>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.</li> </ul>

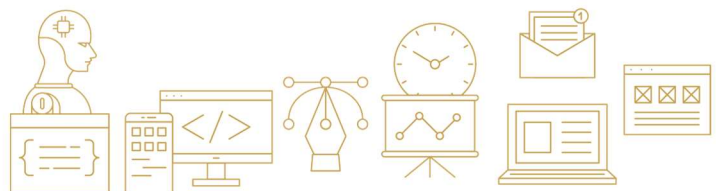
- vi. After entering these details appropriately, click on “SUBMIT” tab.
- vii. Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily 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 for the relevant 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 SAHANA SYSTEM LIMITED 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. 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.
- xvii. There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- xviii. 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](http://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](mailto: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](mailto:cs@sahanasystem.com) (designated email address by company), 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](mailto: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, Sr. Manager,  
 Central Depository Services (India) Limited (CDSL),  
 A Wing, 25th Floor, Marathon Futurex,  
 Mafatlal Mill Compound,  
 N M Joshi Marg, Lower Parel (East), Mumbai – 400013

OR

Send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call at toll free no. 1800 21 09911.

CONTACT DETAILS	
COMPANY	SAHANA SYSTEM LIMITED
REGISTRAR AND TRANSFER AGENT	PURVA SHAREGISTRY (INDIA) PVT. LTD LIMITED Unit no. 9 Shiv Shakti Ind. Estt.J .R. Borichamarg Lower Parel (E) Mumbai 400 011; Tel: +91 22 4961 4132 ,91 22 3199 8810;
E-VOTING AGENCY	CENTRAL DEPOSITORY SERVICES [INDIA] LIMITED E-MAIL:- <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a>
SCRUTINIZER	M/s. Mukesh J. & Associates, Company Secretaries, Ahmedabad, Gujarat

**BY ORDER OF THE BOARD OF THE DIRECTORS  
 FOR, SAHANA SYSTEM LIMITED  
 SD/-  
 PRATIK RAMJIBHAI KAKADIA  
 MANAGING DIRECTOR  
 DIN: 07282179**

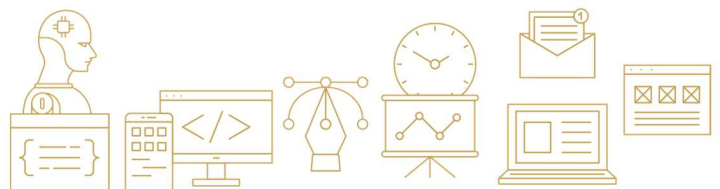
**Registered Office: 1301, Maple Trade Centre, Nr. Surdhara Circle, Sal Hospital Road, Thaltej,  
 Memnagar, Ahmedabad-380052**

**Place: Ahmedabad**

**Date: 06/10/2024**

Sahana System Limited  
 1301, Maple Trade Center,  
 Nr. Surdhara Circle, Thaltej,  
 Ahmedabad - 380052, Gujarat, India.  
[info@sahanasystem.com](mailto:info@sahanasystem.com) | +91 9664848978

[www.sahanasystem.com](http://www.sahanasystem.com)



CIN: L72500GJ2020PLC112865



## EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

As required by Section 102 of the Companies Act, 2013 (the “Act”), and the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the “SEBI ICDR Regulations”) the following Explanatory Statement sets out all material facts relating to the business mentioned under item No. 1:

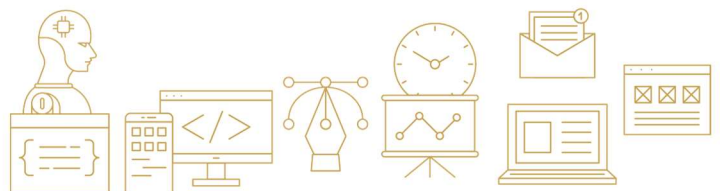
### ITEM NO: 01

In accordance with applicable provisions of the Companies Act, 2013 (“the Act”) read with rules made thereunder along with SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“ICDR Regulations”) and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and other applicable provisions as may be applicable from time to time, and as amended from time to time, the approval of Members of the Company by way of special resolution is hereby required to issue equity shares on a preferential basis to AKTA DEVENDRAKUMAR RUPANI and RUPANI DEVENDRAKUMAR TRIKAMBHAI for a consideration other than cash being discharged by transfer of 51% paid-up share capital of SOURCEVED TECHNOLOGIES PRIVATE LIMITED.

The total purchase consideration to be paid for purchase of shares of SOURCEVED TECHNOLOGIES PRIVATE LIMITED, an existing Company shall be Rs. 7,65,10,148/- Crores (Rupees Seven Crores Sixty Five Lakhs Ten Thousand One Hundred Forty Eight Only).

The proposed value is derived from the valuation report issued by Mr. Sagar Shah, a Registered Valuer (Reg. No. IBBI/RV/06/2020/13744) in compliance with Regulation 163(3) of the SEBI (ICDR) Regulations.

The Company is focusing on acquisition of 51% ownership in **SOURCEVED TECHNOLOGIES PRIVATE LIMITED**. With an objective to acquire 51% ownership of the said Company the Board of Directors of the Company at its meeting held on October 06, 2024, have approved the purchase of 8492 Equity Shares of Rs. 10/- each, representing 51% paid-up capital for a consideration to be discharged by issuance & allotment of 51,766 equity shares of Re. 10/- each of the Company at a price of Rs. 1478/- (including premium of Rs. 1468/-) per share (“Subscription Shares”), being a price not less than the floor price as determined in accordance with Chapter V of ICDR Regulations (“Floor Price”) and in terms of the agreement entered into between the Company and **SOURCEVED TECHNOLOGIES PRIVATE LIMITED** in relation to the same. Consequently, the Board also recommends the resolution as set out above to be passed by the Members as a special resolution.



The consideration payable shall be discharged by way of issue and allotment of Upto 51,766 (Fifty One Thousand Seven Hundred Sixty Six) Equity Shares of the Company having face value of Re. 10/- each, at a price of Rs. 1478/- per equity share ("Subscription Shares"), on a preferential basis.

The Balance 48.997% of **SOURCEVED TECHNOLOGIES PRIVATE LIMITED** to be acquired in personal capacity by Mr. Pratik Kakadia against his shares in Sahana.

The details in relation to the Preferential Issue as required under Chapter V of the SEBI ICDR Regulations, the provisions of Section 62(1)(c) of the Companies Act, 2013 and Rule 13(2) of the Companies (Share Capital and Debentures) Rules, 2014, are set forth below:

**1. a) Objects of the Preferential Issue and aggregate amount proposed to be raised:**

The object of the proposed preferential issue is to issue and allot Subscription Shares (as define above) to discharge the consideration of Rs. 7,65,10,148/- Crores (Rupees Seven Crores Sixty Five Lakhs Ten Thousand One Hundred Forty Eight Only) payable by the Company for the acquisition of Purchase Shares (as defined above), held by AKTA DEVENDRAKUMAR RUPANI and RUPANI DEVENDRAKUMAR TRIKAMBHAI.

**b) Maximum number of specified securities to be issued:**

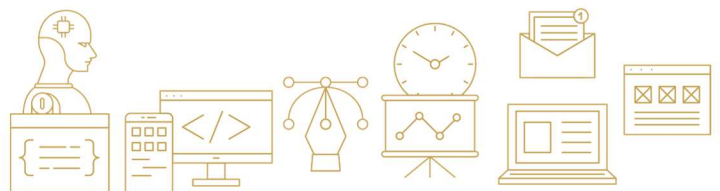
Up to 51,766 Equity Shares of the face value of Rs. 10 per Equity Share of the Company, at an issue price of Rs. 1478/- per Equity Share aggregating up to 7,65,10,148/- (Seven Crore Sixty Five Lakh Ten Thousand One Hundred Forty Eight), such price being not less than the minimum price as on the Relevant Date (as set out below) determined in accordance with the provisions of Chapter V of the SEBI ICDR Regulations;

**c) Intent of the promoters, directors or key managerial personnel of the Company to subscribe to the Preferential Issue; contribution being made by the promoters or directors either as part of the Preferential Issue or separately in furtherance of the objects:**

None of the promoters, directors or key managerial personnel of the Company intends to subscribe to any of the Equity Shares to be allotted pursuant to the Preferential Issue or otherwise contribute to the Preferential Issue or separately in furtherance of the objects specified herein above;

**d) Shareholding pattern of the Company before and after the Preferential Issue:**

The details of the Shareholding pattern of the Company before and after the preferential issue are mentioned in the Annexure - A to this Notice for details.



**e) Proposed time frame within which the Preferential Issue shall be completed:**

As required under Chapter V of the SEBI ICDR Regulations, the Equity Shares to be allotted to each of the Proposed Allottees pursuant to the Preferential Issue shall be allotted by the Company within a period of 15 days from the date of passing of the Special Resolution at the extraordinary general meeting, provided that where the allotment of the proposed Equity Shares to any of the Proposed Allottee is pending on account of receipt of any approval or permission from any regulatory or statutory authority, the allotment shall be completed within a period of 15 days from the date of receipt of last of such approvals or permissions.

**f) The identity of the natural persons who are the ultimate beneficial owners of the securities proposed to be allotted and/or who ultimately control the proposed allottee(s);**

SR NO	NAME OF PROPOSED ALLOTTEES	IF ALLOTTEE IS NOT A NATURAL PERSON, IDENTITY OF THE NATURAL PERSON WHO ARE THE ULTIMATE BENEFICIAL OWNER OF THE SHARES PROPOSED TO BE ISSUED, IF APPLICABLE	NUMBER OF EQUITY SHARES
1	AKTA DEVENDRAKUMAR RUPANI	Not Applicable, as the allottee is a natural person	31058
2	RUPANI DEVENDRAKUMAR TRIKAMBHAI	Not Applicable, as the allottee is a natural person	20708

**f (a) The percentage of post preferential issue capital that may be held by the allottee(s) in the issuer consequent to the preferential issue:**

Particulars	Pre-Preferential Shareholding		Post-Preferential Shareholding	
	NO	%	NO	%
AKTA DEVENDRAKUMAR RUPANI	NIL	-	31058	0.37
RUPANI DEVENDRAKUMAR TRIKAMBHAI	NIL	-	20708	0.25
Total			51766	0.62

#### g) h) & i) Undertakings

- i) None of the Company, its Directors or Promoters have been declared as wilful defaulter or fraudulent borrower as defined under the SEBI ICDR Regulations. None of its Directors or Promoter is a fugitive economic offender as defined under the SEBI ICDR Regulations.
- ii) The Company is eligible to make the Preferential Issue to its Investor under Chapter V of the SEBI ICDR Regulations.
- iii) As the Equity Shares have been listed for a period of more than ninety days as on the Relevant Date, the provisions of Regulation 164(3) of SEBI ICDR Regulations governing re-computation of the price of shares shall not be applicable.
- iv) The Company shall re-compute the price of the Equity Shares to be allotted under the Preferential Allotment in terms of the provisions of SEBI ICDR Regulations where it is required to do so.
- v) If the amount payable on account of the re-computation of price is not paid within the time stipulated in the SEBI ICDR Regulations, the Equity Shares to be allotted under the Preferential Allotment shall continue to be locked-in till the time such amount is paid by the allottee.
- vi) The Company is in compliance with the conditions for continuous listing of Equity Shares as specified in the listing agreement with the Stock Exchanges and the Listing Regulations, as amended and circulars and notifications issued by the SEBI thereunder.

#### j) The current and proposed status of the allottee(s) post the preferential issues namely, promoter or non-promoter.

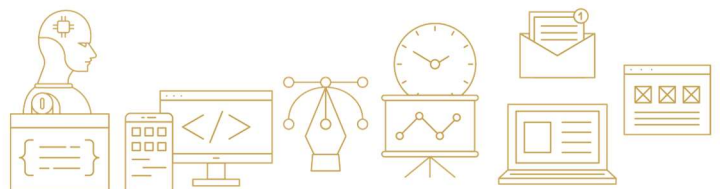
SR NO	NAME OF PROPOSED ALLOTTEES	CATEGORY	NUMBER OF EQUITY SHARES
1	AKTA DEVENDRAKUMAR RUPANI	NON-PROMOTER	31058
2	RUPANI DEVENDRAKUMAR TRIKAMBHAI	NON-PROMOTER	20708
	<b>TOTAL</b>		<b>51,766</b>

#### 2) Practicing Company Secretary's Certificate:

The certificate from Mukesh J & Associates, Practicing Company Secretary, certifying that the Preferential Issue is being made in accordance with the requirements contained in the SEBI ICDR Regulations shall be made available for inspection by the Members during the meeting and will also be made available on the Company's website till the date of the EGM, and will be accessible at link: <https://www.sahanasystem.com/>.

#### 3) Relevant Date:

In terms of provisions of Chapter V of the SEBI ICDR Regulations and in accordance with the explanation to Regulation 161 of the SEBI ICDR Regulations, the relevant date for determining the Preferential Issue of the Equity Shares is Friday, 04<sup>th</sup> October, 2024, being the date 30 days prior to the date of the extra ordinary general meeting to consider the Preferential Issue ("Relevant Date").





#### 4) Lock-in Period:

The Equity Shares to be allotted on a preferential basis shall be locked-in for such period as specified under Regulations 167 of the SEBI ICDR Regulations.

#### 5) Justification for offer being made for consideration other than cash together with the valuation report of the Registered Valuer:

The Company intends to acquire 51% control of **SOURCEVED TECHNOLOGIES PRIVATE LIMITED** (STPL). Pursuant to the agreement executed between the Company and STPL, the Company proposes to discharge the purchase consideration payable to the shareholders of STPL for acquisition of 51% of the paid-up Equity share capital of STPL, by issue of Subscription Shares of the Company in accordance with applicable laws.

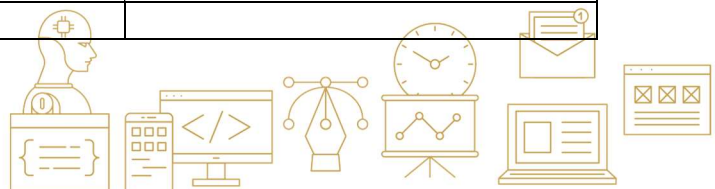
As per Regulation 163(3) of the SEBI ICDR Regulations, a valuation is required to be undertaken by an independent valuer where securities are issued on a preferential basis for consideration other than cash. The value of the Purchase Shares and price of the Subscription Shares has been determined taking into account Valuation Report dated 05<sup>th</sup> October, 2024 issued by Sagar Shah, Reg. No.: IBBI/RV/06/2020/13744 ICAI RVO Reg. No.: ICAIRVO/06/RV-P00155/2020-21.

#### 6.) Number of persons to whom allotment on preferential basis has already been made during the year, in terms of number of securities as well as price:

During the year, the Company has allotted securities on 08<sup>th</sup> July, 2024 preferential basis as mentioned below;

1) Allotment of 65,327 (Sixty Five Thousand Three Hundred Twenty Seven) Equity Shares of Face Value of Rs. 10/- each fully paid up at an issue price of Rs. 824/- per Equity Share (including a premium of Rs. 814/- per Equity Share), aggregating to not exceeding Rs. 5,38,29,448/- (Rupees Five Crore Thirty Eight Lakh Twenty Nine Thousand Four Hundred Forty Eight Only), for consideration other than cash (being swap of proposed Allottee towards discharge of part payment of the total purchase consideration payable for the acquisition of the Softvan Private Limited ("Target Company") and the Softvan Labs Private Limited ("Target Company") on preferential basis to Non-Promoters:

Name of the Allottee	No of Shares	Category
VISHAL R MODI	3583	Non-Promoter
PARESHABEN RAJESHBHAI MODI	3583	Non-Promoter
UMANG SHAILESHBHAI SHAH	2712	Non-Promoter
RESHMABEN SHAILESHBHAI SHAH	2033	Non-Promoter
SHAILESHBHAI AMBALAL SHAH	2033	Non-Promoter
NIMESH NARENDRAKUMAR MANEK	17809	Non-Promoter
NARENDRABHAI SHIVLAL THAKKER	7883	Non-Promoter
HARSHAL JAGAT TRIVEDI	7955	Non-Promoter
JAGAT BHAGVATPRASAD TRIVEDI	14690	Non-Promoter
HARSHA JAGAT TRIVEDI	3046	Non-Promoter
<b>Total</b>	<b>65,327</b>	

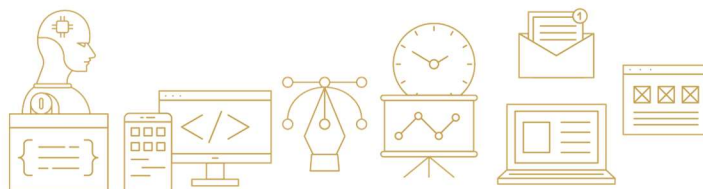


2) Allotment of 1,74,446 (One Lakh Seventy Four Thousand Four Hundred Forty Six) Equity Shares of Face Value of Rs. 10/- each fully paid up at an issue price of Rs. 824/- per Equity Share (including a premium of Rs. 814/- per Equity Share), aggregating to non-exceeding Rs. 14,37,43,504/- (Rupees Fourteen Crore Thirty Seven Lakh Forty Three Thousand Five Hundred Four Only) for cash consideration on preferential basis to Non-Promoters;

SR NO	Name of Allottees	Category	Number of Equity shares allotted	Total Amount Paid (in Rs.)
1	BHAVIN PRAKASHBHAI SHAH HUF	Non-Promoter	12439	1,02,49,736
2	CHANDNI BHAVIN SHAH	Non-Promoter	9102	75,00,048
3	PRAKASH MANSUKHBHAI SHAH HUF	Non-Promoter	12136	1,00,00,064
4	MITABEN PRAKASHBHAI SHAH	Non-Promoter	10922	89,99,728
5	PRAKASH MANSUKHBHAI SHAH	Non-Promoter	18204	1,50,00,096
6	HETAL MEHUL SHAH	Non-Promoter	12136	1,00,00,064
7	MEHUL SHAH	Non-Promoter	13956	1,14,99,744
8	DHRUV MEHUL SHAH	Non-Promoter	13956	1,14,99,744
9	BHAVIN JAYESH BHIMANI	Non-Promoter	3343	27,54,632
10	HEMALKUMAR HARIBHAI PATEL	Non-Promoter	2112	17,40,288
11	FALGUNI KAMLESH SHAH	Non-Promoter	3641	30,00,184
12	KAMLESH J SHAH HUF	Non-Promoter	1214	10,00,336
13	KAMLESH JAYANTILAL SHAH	Non-Promoter	3641	30,00,184
14	CHIRAG KANUBHAI PATEL	Non-Promoter	18204	1,50,00,096
15	NISARGI AMRISH PATEL	Non-Promoter	18204	1,50,00,096
16	ANKUR KHANDELWAL	Non-Promoter	6068	50,00,032
17	PRIYANKA BHATT	Non-Promoter	6068	50,00,032
18	SMITA SATISH JADHAV	Non-Promoter	3033	24,99,192
19	JAYSUKHBHAI AJUDIYA	Non-Promoter	6067	49,99,208
		<b>Total</b>	<b>1,74,446</b>	<b>14,37,43,504</b>

#### 7) Basis on which the Issue price has been arrived at and justification for the price:

The Equity Shares of the Company are listed on NSE Limited ("NSE") (referred to as the "Stock Exchange"). The Equity Shares are frequently traded in terms of the SEBI ICDR Regulations on NSE, the Stock Exchange with higher trading volumes for the preceding ninety trading days prior to the Relevant Date, has been considered for determining the issue price in accordance with the SEBI ICDR Regulations.



In terms of the provisions of Regulation 164 of SEBI (ICDR) Regulations the price at which Equity Shares shall be allotted shall not be less than higher of the following:

- a. the 90 (Ninety) trading days' volume weighted average price of the Equity Shares of the Company quoted on the NSE, preceding the Relevant Date;**
- b. the 10 (Ten) trading days' volume weighted average price of the Equity Shares of the Company quoted on the NSE, preceding the Relevant Date;**

It is to be noted that nothing mentioned in the Articles of Association of the Company provide for a method of determination of floor price for equity shares to be allotted pursuant to the preferential issue.

Report of the registered Valuer Sagar Shah **Reg. No.: IBBI/RV/06/2020/13744 ICAI RVO Reg. No.: ICAIRVO/06/RV-P00155/2020-21** is taken under the provisions of second proviso to Rule 13(1) of the Companies (Share Capital and Debentures) Rules, 2014 for the proposed Preferential Issue and under applicable provisions of 166A of SEBI ICDR Regulations.

The Report will also be made available on the Company's website till the date of the EGM, and will be accessible at link: <https://www.sahanasystem.com/>.

In terms of the applicable provisions of the SEBI ICDR Regulations, the floor price for the Preferential Issue is Rs. 1466.18 per Equity Share. The issue price of the Equity Shares to be allotted on preferential basis is Rs. 1478/- each to the proposed Allottees, which is higher than the minimum price.

#### **8) The change in control, if any, in the company that would occur consequent to the offer**

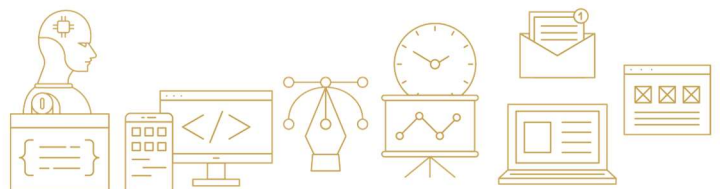
The existing promoters of the Company would continue to be in control over the Company subsequent to the offer.

#### **9) Details of the Directors, Key Managerial Persons or their relatives, in any way, concerned or interested in the said resolution.**

In accordance with the provisions of Sections 23, 42 and 62 of the Act read with applicable rules thereto and relevant provisions of the SEBI ICDR Regulations, approval of the Members for issue and allotment of the said Equity Shares to Investors is being sought by way of a special resolution as set out in the Notice.

The Board of Directors believes that the proposed Preferential Issue is in the best interest of the Company and its Members and, therefore, recommends the resolution of the accompanying Notice for approval by the Members of the Company as a Special Resolution.

Except Mr. Pratik Kakadia, Managing Director of the Company none of the directors, key managerial personnel of the Company or their relatives are, in any way, financially or otherwise, concerned or interested, in the said resolution.



Annexure A\*

SR	CATEGORY	PRE ISSUE SHAREHOLDING		POST ISSUE	
A)	PROMOTER'S HOLDING	No of Shares	%	No of Shares	%
1	Indian				
	Individual	5028132	61.05	5028132	60.67
	Bodies corporate	-	-	-	-
	Sub-Total	5028132	61.05	5028132	
2	Foreign Promoters	-	-	-	-
	Sub-total (A)	5028132	61.05	5028132	60.67
B)	Non-Promoter's Holding				
1	Institutional Investors	54,500	0.66	54,500	0.65
2	Non-Institution				
	Private Corporate Bodies	111,500	1.35	111,500	1.34
	Individuals	27,39,345	33.26	27,91,111	33.69
	Others (Including HUF, LLP & NRI)	3,02,789	3.68	3,02,789	3.65
	Sub-total (B)	3208134	38.95	32,59,900	39.33
C)	Non Promoter – Non Public	-	-	-	-
	GRAND TOTAL (A+B+C)	82,90,766	100%	82,88,032	100

\*Pre Preferential Shareholding is dated 30<sup>th</sup> September ,2024 only.

BY ORDER OF THE BOARD OF THE DIRECTORS  
FOR, SAHANA SYSTEM LIMITED

SD/-  
PRATIK RAMJIBHAI KAKADIA  
MANAGING DIRECTOR  
DIN: 07282179

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

Place: Ahmedabad  
Date: 06/10/2024

