

This advertisement is for information purposes only and does not constitute an offer or an invitation or a recommendation to purchase, to hold or sell securities. This is not an announcement or the offer document. All capitalized terms used herein and not defined herein shall have the meaning assigned to them in the letter of offer dated 03rd October, 2024 the "Letter of Offer" or ("LOF") filed with the NSE ("NSE").



# SAHANA SYSTEM LIMITED

Corporate Identification Number: L72500GJ2020PLC112865

Our company was originally formed as a partnership firm in the name and style of "M/s. Oceans Technologies" through partnership deed dated March 1, 2013. Further, the name of the partnership firm was changed from "M/s Oceans Technologies" to "M/s Sahana System" on April 30, 2019, and the partnership firm was converted into Private Limited company under part 1 (Chapter XXI) of the Companies Act, 2013 and incorporated as "Sahana System Private Limited" on February 20, 2020, pursuant to Certificate of Incorporation issued by ROC, Ahmedabad. The Company was converted into a public limited company pursuant to shareholders resolution passed at the General Meeting of our Company held on March 31, 2022, and the name of our Company was changed to "Sahana System Limited" and a Fresh Certificate of Incorporation dated April 5, 2022 was issued by ROC, Ahmedabad. The Corporate Identification Number of our Company is L72500GJ2020PLC112865. Further, the registered office of the company was changed to 1301, Maple Trade Centre, Nr. Surdhara Circle, Sal Hospital Road, Thaltej, Memnagar, Ahmedabad, Gujarat, India, 380052 pursuant to Board Resolution passed at the Board Meeting of our Company held on 18th May, 2024. Further, the additional objective clause of the Memorandum of Association of the company was amended pursuant to shareholders resolution passed at the Extra Ordinary General Meeting of our Company held on May 02nd, 2024. For further details refer to the section titled "about the Company" beginning on Page 58 of this Letter of Offer.

The Scrip symbol 'SAHANA' and ISIN 'INE0LEX0111'.  
 Registered office: 1301, Maple Trade Centre, Nr. Surdhara Circle, Sal Hospital Road, Thaltej, Memnagar, Ahmedabad, Gujarat, India, 380052; Telephone No: +91-96017676705  
 Contact Person: Ms. Kshiti Nahar, Corporate Secretary & Compliance Officer, E-mail: cs@sahanasystem.com; Website: www.sahanasystem.com;

ISSUE OF UP TO 5,49,084 EQUITY SHARES WITH A FACE VALUE OF ₹ 10/- EACH ("RIGHTS EQUITY SHARES") OF OUR COMPANY FOR CASH AT A PRICE OF ₹ 890/- EACH INCLUDING A SHARE PREMIUM OF ₹ 880/- EACH PER RIGHTS EQUITY SHARE ("ISSUE PRICE") FOR AN AGGREGATE AMOUNT UP TO ₹ 48,86,84,760 \* ON A RIGHTS BASIS TO THE ELIGIBLE EQUITY SHAREHOLDERS OF OUR COMPANY IN THE RATIO OF 1(ONE) RIGHTS EQUITY SHARES FOR EVERY 15 (FIFTEEN) FULLY PAID-UP EQUITY SHARES HELD BY THE ELIGIBLE EQUITY SHAREHOLDERS ON THE RECORD DATE, THAT IS ON WEDNESDAY, 25th SEPTEMBER, 2024 (THE "RECORD DATE"). THE ISSUE PRICE FOR THE RIGHTS EQUITY SHARES IS 89 TIMES THE FACE VALUE OF THE EQUITY SHARES. FOR FURTHER DETAILS, SEE "TERMS OF THE ISSUE" ON PAGE 203 OF LETTER OF OFFER.

\*ASSUMING FULL SUBSCRIPTION WITH RESPECT TO RIGHTS EQUITY SHARES.

## PROMOTER OF OUR COMPANY: MR. PRATIK RAMJIBHAI KAKADIA

### ISSUE PROGRAMME

ISSUE OPENS ON	LAST DATE OF ON MARKET RENUNCIATIONS*	ISSUE CLOSURES ON**
FRIDAY, 11 <sup>TH</sup> OCTOBER, 2024	WEDNESDAY, 16 <sup>TH</sup> OCTOBER, 2024	FRIDAY, 25 <sup>TH</sup> OCTOBER, 2024

\* Eligible Shareholders are requested to ensure that renunciation through off-market transfer is completed in such a manner that the Rights Entitlements are credited to the demat account of the Renounees on or prior to the Issue Closing Date.  
 \*\* Our Board or a duly authorized committee thereof will have the right to extend the Issue period or to terminate the Issue period at any time but not exceeding 30 (thirty) days from the Issue Opening Date (inclusive of the Issue Opening Date). Further, no withdrawal of Application shall be permitted by any Applicant after the Issue Closing Date.

## ASBA\*

\*Application Supported by Blocked Amount (ASBA) is a better way of applying to issues by simply blocking the fund in the bank account, investors can avail the same. For further details read section on ASBA below.

In accordance with Regulation 76 of the SEBI ICDR Regulations, SEBI circular, bearing reference number SEBI/HO/CFD/DIL/2020 dated January 22, 2020, bearing reference number SEBI/HO/CFD/CIR/CFD/DIL/67/2020 dated April 21, 2020, SEBI circular bearing reference number SEBI/HO/CFD/DIL/2020/78 dated May 6, 2020, and SEBI circular bearing reference number SEBI/HO/CFD/DIL/1/CR/P/2020/136 dated July 24, 2020 (Collectively hereinafter referred to as "SEBI Rights Issue Circulars") and SEBI circular SEBI/CFD/DIL/ASBA/1/2009/30/12 dated December 30, 2009, SEBI circular CIR/CFD/DIL/1/2011 dated April 29, 2011 and the SEBI circular, bearing reference number SEBI/HO/CFD/DIL/2020/13 dated January 22, 2020 (Collectively hereinafter referred to as "ASBA Circulars"), all Shareholders desiring to make an Application in this issue are mandatorily required to use either the ASBA process. Shareholders should carefully read the provisions applicable to such Applications before making their Application through ASBA. For details, see "Making of an Application through the ASBA Process" on page 214 of the Letter of Offer.

### CREDIT OF RIGHTS ENTITLEMENTS IN DEMAT ACCOUNTS OF ELIGIBLE EQUITY SHAREHOLDERS

In accordance with Regulation 77A of the SEBI (ICDR) Regulations read with the SEBI - Rights Issue Circular, the credit of Rights Entitlements and Allotment of Rights Equity Shares shall be made in dematerialized form only. Prior to the Issue Opening Date, our Company shall credit the Rights Entitlements to: (a) The demat accounts of the Eligible Equity Shareholders holding the Equity Shares in dematerialized form; and (b) A demat suspense escrow account opened by our Company, for the Eligible Equity Shareholders which would comprise Rights Entitlements relating to: (i) Equity Shares held in a demat suspense escrow account pursuant to Regulation 39 of the SEBI (LODR) Regulations; or (ii) Equity Shares held in the account of IEPF authority; or (iii) The demat accounts of the Eligible Equity Shareholder which are frozen or details of which are unavailable with our Company or with the Registrar on the Record Date; or (iv) Equity Shares held by Eligible Equity Shareholders holding Equity Shares in physical form as on Record Date where details of demat accounts are not provided by Eligible Equity Shareholders to our Company or Registrar; or (v) Credit of the Rights Entitlements returned/ reversed/ failed; or (vi) The ownership of the Equity Shares currently under dispute, including any court proceedings, as applicable.

Eligible Equity Shareholders, whose Rights Entitlements are credited in demat suspense escrow account opened by our Company, are requested to provide relevant details (such as copies of self-attested PAN and client master sheet of demat account etc., details/ records confirming the legal and beneficial ownership of their respective Equity Shares) to the Company or the Registrar to the Issue later than 2 (Two) Working Days prior to the Issue Closing Date, i.e., by 23rd October, 2024 to enable the credit of their Rights Entitlements by way of transfer from the demat suspense escrow account to their demat account at least 1 (One) day before the Issue Closing Date, i.e. 24th October, 2024 to enable such Eligible Equity Shareholders to make an application in this issue, and this communication shall serve as an intimation to such Eligible Equity Shareholders in this regard. Such Eligible Equity Shareholders are also requested to ensure that their demat account is active, details of which have been provided to the Company or the Registrar to the Issue, to facilitate the aforementioned transfer. Eligible Equity Shareholders holding Equity Shares in physical form can update the details of their demat accounts on the website of the Registrar (i.e., www.purvashare.com). Such Eligible Equity Shareholders can make an application only after the Rights Entitlements is credited to their respective demat accounts.

Eligible Equity Shareholders can obtain the details of their Rights Entitlements from the website of the Registrar (i.e., www.purvashare.com) by entering their DP ID and Client ID or Folio Number (in case of Eligible Equity Shareholders holding Equity Shares in physical form) and PAN.

**PROCEDURE FOR APPLICATION:** In accordance with Regulation 76 of the SEBI ICDR Regulations, the SEBI Rights Issue Circulars and the ASBA Circulars, all Shareholders desiring to make an Application in this issue are mandatorily required to use either the ASBA process. Shareholders should carefully read the provisions applicable to such Applications before making their Application through ASBA. For details of procedure for application by the Resident Eligible Equity Shareholders holding Equity Shares in physical form as on the Record Date i.e. 25th September, 2024, see "Procedure for Application by Eligible Equity Shareholders holding Equity Shares in physical form" on page 225 of the Letter of Offer.

**PROCEDURE FOR APPLICATION THROUGH THE ASBA PROCESS:** Investors desiring to make an Application in this issue through ASBA process, may submit the Application Form to the Designated Branch of the SCSB or online/electronic Application through the website of the SCSBs (if made available by such SCSB) for authorizing such SCSB to block Application Money payable on the Application in their respective ASBA Accounts. Investors should ensure that they have correctly submitted the Application Form, or have otherwise provided an authorization to the SCSB, via the electronic mode, for blocking funds in the ASBA Account equivalent to the Application Money mentioned in the Application Form, as the case may be, at the time of submission of the Application.

**APPLICATION BY ELIGIBLE EQUITY SHAREHOLDERS HOLDING EQUITY SHARES IN PHYSICAL FORM:** Please note that in accordance with Regulation 77A of the SEBI ICDR Regulations read with the SEBI Rights Issue Circulars, the credit of Rights Entitlements and Allotment of Equity Shares shall be made in dematerialized form only. Accordingly, Eligible Equity Shareholders holding Equity Shares in physical form as on Record Date and desirous of subscribing to Equity Shares in this issue are advised to furnish the details of their demat account to the Registrar or our Company at least two working days prior to the Issue Closing Date, to enable the credit of their Rights Entitlements in their respective demat accounts at least one day before the Issue Closing Date. They may also communicate with the Registrar with the help of the helpline number +91 22 4961 4132 /91 22 3199 8810 and their email address: support@purvashare.com.

**ALLOTMENT OF THE RIGHTS EQUITY SHARES IN DEMATERIALIZED FORM:** PLEASE NOTE THAT THE EQUITY SHARES APPLIED FOR IN THIS ISSUE CAN BE ALLOTTED ONLY IN DEMATERIALIZED FORM AND TO THE SAME DEPOSITORY ACCOUNT IN WHICH OUR EQUITY SHARES ARE HELD BY SUCH INVESTORS ON THE RECORD DATE I.E. 25th SEPTEMBER, 2024.

**DISPATCH OF THE ABRIDGED LETTER OF OFFER ("ALOF") AND APPLICATION FORM:** The Dispatch of the ALOF, the Rights Entitlement letter and Application Form for the Issue has been completed in electronic mode through email on 07th October, 2024 and physically through registered post on 07th October, 2024 by the Registrar to the Issue.

**APPLICATIONS ON PLAIN PAPER UNDER ASBA PROCESS:** An Eligible Equity Shareholder who is eligible to apply under the ASBA process may make an application to subscribe to this issue on plain paper. An Eligible Equity Shareholder shall submit the plain paper Application to the Designated Branch of the SCSB for authorizing such SCSB to block Application Money in the said bank account maintained with the same SCSB. Applications on plain paper will not be accepted from any address outside India.

Please note that the Eligible Equity Shareholders who are making the Application on plain paper shall not be entitled to renounce their Rights Entitlements and should not utilize the Application Form for any purpose including renunciation even if it is received subsequently.

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

- Name of our Company, being SAHANA SYSTEM LIMITED;
- Name and address of the Eligible Equity Shareholder including joint holders (in the same order and as per specimen recorded with our Company or the Depository);
- Registered Folio No./ DP and Client ID No.;
- Number of Equity Shares held as on Record Date;
- Allotment option – only dematerialized form;
- Number of Rights Equity Shares entitled to;
- Total number of Rights Equity Shares applied for;
- Number of additional Rights Equity Shares applied for, if any;
- Total amount paid at the rate of ₹ 890/- for Rights Equity Shares issued in one Rights Entitlement;
- Details of the ASBA Account such as the account number, name, address and branch of the relevant SCSB;
- In case of non-resident Eligible Equity Shareholders making an application with an Indian address, details of the NRE/FNRR/NRO Account such as the account number, name, address, branch of the SCSB with which the account is maintained and a copy of the RBI approval obtained pursuant to Rule 7 of the FEMA Rules;
- Except for Applications on behalf of the Central or State Government, the residents of Sikkim and the officials appointed by the courts, PAN of the Eligible Equity Shareholder and for each Eligible Equity Shareholder in case of joint names, irrespective of the total value of the Rights Equity Shares applied for pursuant to this Issue;
- Authorization to the Designated Branch of the SCSB to block an amount equivalent to the Application Money in the ASBA Account;
- Signature of the Eligible Equity Shareholder (in case of joint holders, to appear in the same sequence and order as they appear in the records of the SCSB); and
- In addition, all such Eligible Equity Shareholders are deemed to have accepted the following:

"I/ We understand that neither the Rights Entitlement nor the Equity Shares have been, or will be, registered under the United States Securities Act of 1933, as amended (the "US Securities Act") or any United States state securities laws, and may not be offered, sold, resold or otherwise transferred within the United States or to the territories or possessions thereof (the "United States") except in a transaction exempt from, or not subject to, the registration requirements of the US Securities Act. I/ we understand that the offering to which this application relates is not, and under no circumstances is to be construed as, an

offering of any Equity Shares or Rights Entitlement for sale in the United States, or as a solicitation therein of an offer to buy any of the said Equity Shares or Rights Entitlement in the United States. Accordingly, I/ we understand that this application should not be forwarded to or transmitted in or to the United States at any time. I/ we understand that none of the Company, the Registrar or any other person acting on behalf of the Company will accept subscriptions from any person, or the agent of any person, who appears to be, or who we, the Registrar or any other person acting on behalf of the Company has reason to believe is in the United States, or if such person is outside India and the United States, such person is not a corporate shareholder, or is ineligible to participate in the Issue under the securities laws of their jurisdiction. I/ We will not offer, sell or otherwise transfer any of the Equity Shares which may be acquired by us in any jurisdiction or under any circumstances in which such offer or sale is not authorized or to any person to whom it is unlawful to make such offer, sale or invitation except under circumstances that will result in compliance with any applicable laws or regulations. We satisfy, and each account for which we are acting satisfies, all suitability standards for investors in investments of the type subscribed for herein imposed by the jurisdiction of our residence.

I/ We understand and agree that the Rights Entitlement and Equity Shares may not be reoffered, resold, pledged or otherwise transferred except in an offshore transaction in compliance with Regulation S under the US Securities Act (hereinafter referred to as "Regulation S"), or otherwise pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the US Securities Act. I/ we (i) am/are, and the person, if any, for whose account I/ we am/are acquiring such Rights Entitlement, and/or the Equity Shares, is/are outside the United States, and (ii) is/are acquiring the Rights Entitlement and/or the Equity Shares in an offshore transaction meeting the requirements of Regulation S. I/ We acknowledge that the Company, their affiliates and others will rely upon the truth and accuracy of the foregoing representations and agreements. "In cases where multiple Application Forms are submitted for Applications pertaining to Rights Entitlements credited to the same demat account or in demat suspense escrow account, including cases where an investor submits Application Forms along with a plain paper Application, such Applications shall be liable to be rejected. Investors are requested to strictly adhere to these instructions. Failure to do so could result in an application being rejected, with our Company and the Registrar not having any liability to the Investor. The plain paper Application form will be available on the website of the Registrar at www.purvashare.com."

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

**LAST DATE FOR APPLICATION:** The last date for the submission of the duly filled in the Application Form or a plain paper Application is Friday, 25th October, 2024 i.e., Issue Closing Date. Our Board or any committee thereof may extend the said date for such period as it may determine from time to time, subject to the Issue Period not exceeding 30 days from the Issue Opening Date (inclusive of the Issue Opening Date). If the Application Form is not submitted with an SCSBs, uploaded with the Stock Exchanges and the Application Money is not blocked with the SCSBs on or before the Issue Closing Date or such date as may be extended by our Board or any committee thereof, the invitation to offer contained in this Final Letter of Offer shall be deemed to have been declined and our Board or any committee thereof shall be at liberty to dispose of the Rights Equity Shares hereby offered, as provided under the heading "Terms of the Issue-Basis of Allotment" on page 224.

Please note that in the Issue Closing Date, Applications through ASBA process will be uploaded until 5.00 p.m. (Indian Standard Time) or such extended time as permitted by the Stock Exchanges. Please ensure that the Application Form and necessary details are filled in. In place of Application number, Investors can mention the reference number of the e-mail received from Registrar informing about their Rights Entitlement or last eight digits of the demat account. Alternatively, SCSBs may mention their internal reference number in place of application number.

**PROCEDURE FOR RENUNCIATION OF RIGHTS ENTITLEMENTS:** The Investors may renounce the Rights Entitlements, credited to their respective demat accounts, either in full or in part (a) by using the secondary market platform of the Stock Exchange; or (b) through an off-market transfer, during the Renunciation Period. Such renunciation shall result in renunciation of the Rights Equity Shares. The Investors should have the demat Rights Entitlements credited/lying in his/her own demat account prior to the renunciation. The trades through On Market Renunciation and Off Market Renunciation will be settled by transferring the Rights Entitlements through the depository mechanism.

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

**OUR COMPANY ACCEPT NO RESPONSIBILITY TO BEAR OR PAY ANY COST APPLICABLE TAXES, CHARGES, AND EXPENSES (INCLUDING BROKERAGE), AND SUCH COSTS WILL BE INCURRED SOLELY BY THE INVESTORS.**

**PLEASE NOTE THAT THE RIGHTS ENTITLEMENTS WHICH ARE NEITHER RENOUNCED NOR SUBSCRIBED BY THE INVESTORS ON OR BEFORE THE ISSUE CLOSING DATE SHALL LAPSE AND SHALL BE EXTINGUISHED AFTER THE ISSUE CLOSING DATE.**

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

In this regard, in terms of provisions of the SEBI (ICDR) Regulations and the SEBI Rights Issue Circulars, the Rights Entitlements credited to the respective demat accounts of the Eligible Equity Shareholders shall be admitted for trading on the Stock Exchange under the ISIN that shall be allotted for the Rights Entitlement subject to requisite approvals. The details for trading in Rights Entitlements will be as specified by the Stock Exchange from time to time. The Rights Entitlements are tradable in dematerialized form only. The market lot for trading of Rights Entitlements is One Shares. To clarify further, fractional entitlements are not eligible for trading.

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

The Investors holding the Rights Entitlements who desire to sell their Rights Entitlements will have to do so through their registered stock brokers by quoting the ISIN INE0LEX0111" (for Rights Entitlement) that shall be allotted for the Rights Entitlement and indicating the details of the Rights Entitlements they intend to sell. The Investors can place order for sale of Rights Entitlements only to the extent of Rights Entitlements available in their demat account.

The On Market Renunciation shall take place electronically on secondary market platform of NSE under automatic order matching mechanism and on T+2 rolling settlement bases, where 'T' refers to the date of trading. The transactions will be settled on trade-for-trade basis. Upon execution of the order, the stock broker will issue a contract note in accordance with the requirements of the Stock Exchange and the SEBI.

**(ii) Off Market Renunciation**  
 The Investors may renounce the Rights Entitlements, credited to their respective demat accounts by way of an off-market transfer through a depository participant. The Rights Entitlements can be transferred in dematerialized form only. Eligible Shareholders are requested to ensure that renunciation through off-market transfer is completed in such a manner that the Rights Entitlements are credited to the demat account of the Renounees on or prior to the Issue Closing Date. The Investors holding the Rights Entitlements who desire to transfer their Rights Entitlements will have to do so through their depository participant by issuing a delivery instruction slip quoting the ISIN (for Rights Entitlement) that shall be allotted for the Rights Entitlement, the details of the buyer and the details of the Rights Entitlements they intend to transfer. The buyer of the Rights Entitlements (unless already having given a standing receipt instruction) has to issue a receipt instruction slip to their depository participant. The Investors can transfer Rights Entitlements only to the extent of Rights Entitlements available in their demat account.

The instructions for transfer of Rights Entitlements can be issued during the working hours of the depository participants. The detailed rules for transfer of Rights Entitlements through off-market transfer shall be as specified by the NSDL and CDSL from time to time. **INVESTORS TO KINDLY NOTE THAT AFTER PURCHASING THE RIGHTS ENTITLEMENTS THROUGH ON MARKET RENUNCIATION / OFF MARKET RENUNCIATION, AN APPLICATION HAS TO BE MADE FOR SUBSCRIBING THE RIGHTS EQUITY SHARES. IF NO APPLICATION IS MADE BY THE PURCHASER OF RIGHTS ENTITLEMENTS ON OR BEFORE ISSUE CLOSING DATE THEN SUCH RIGHTS ENTITLEMENTS WILL GET LAPSED AND SHALL BE EXTINGUISHED AFTER THE ISSUE CLOSING DATE. NO RIGHTS EQUITY SHARES FOR SUCH LAPSED RIGHTS ENTITLEMENTS WILL BE CREDITED, EVEN IF SUCH RIGHTS ENTITLEMENTS WERE PURCHASED FROM MARKET AND THE PURCHASER WILL LOOSE THE AMOUNT PAID TO ACQUIRE SUCH RIGHTS ENTITLEMENTS.**

Listing and trading of the Equity Shares to be issued pursuant to this Issue Subject to receipt of the listing and trading approvals, the Rights Equity Shares proposed to be issued on a rights basis shall be listed and admitted for trading on the Stock Exchange. Unless otherwise permitted by the SEBI (ICDR) Regulations, the Rights Equity Shares Allotted pursuant to this Issue will be listed as soon as practicable and all steps for completion of necessary procedures for listing and commencement of trading in the Rights Equity Shares will be taken within such period prescribed under the SEBI (ICDR) Regulations. Our Company has received in-principle approval from the NSE through letter bearing reference number NSE/LIST/02/2024/0690 dated June 21st, 2024. Our Company will apply to the NSE for final approval for the listing and trading of the Rights Equity Shares subsequent to their Allotment. No assurance can be given regarding the active or sustained trading in the Rights Equity Shares or the price at which the Rights Equity Shares offered under this Issue will trade after the listing thereof.

The existing Equity Shares are listed and traded on NSE SME bearing Scrip Symbol "SAHANA" under ISIN "INE0LEX0111". The Rights Equity shall be credited to temporary ISINs which will be frozen until the receipt of the final listing/trading approvals from the Stock Exchange. Upon receipt of such listing and trading approvals, the Rights Equity Shares shall be debited from such temporary ISINs and credited to the existing ISIN as fully paid-up Equity share of our company.

The listing and trading of the Rights Equity Shares issued pursuant to this Issue shall be based on the current regulatory framework then applicable. Accordingly, any change in the regulatory regime would affect the listing and trading schedule.

In case our Company fails to obtain listing or trading permission from the NSE SME, we shall refund through verified means/unblock the respective ASBA Accounts, the entire monies received/locked within four days of receipt of intimation from the NSE SME, rejecting the application for listing of the Rights Equity Shares, and if any such money is not refunded/unblocked within 4 (Four) days after our Company becomes liable to repay it, our Company and every director of our Company who is an officer-in-default shall, on and from the expiry of the fourth day, be jointly and severally liable to repay that money with interest at rates prescribed under applicable law.

**DISCLAIMER CLAUSE OF SEBI**  
 The Final Letter of Offer has not been filed with SEBI in terms of SEBI ICDR Regulations as the size of issue is below Rs. 5000 Lakhs.

**DISCLAIMER CLAUSE OF NSE (DESIGNATED STOCK EXCHANGE):**  
 As required, a copy of this letter of offer has been submitted to National Stock Exchange of India Limited (hereinafter referred to as NSE). NSE has given vide its letter Ref. No. NSE/LIST/02/2024/0690 dated June 21st, 2024 permission to the Issuer to use the Exchange's name in this letter of offer as one of the stock exchanges on which this Issuer's securities are proposed to be listed. The Exchange has scrutinized this letter of offer for its limited internal purpose of deciding on the matter of granting the aforesaid permission to this Issuer.

It is to be distinctly understood that the aforesaid permission given by NSE should not in any way be deemed or construed that the letter of offer has been cleared or approved by NSE; nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the contents of this letter of offer; nor does it warrant that this Issuer's securities will be listed or will continue to be listed on the Exchange; nor does it take any responsibility for the financial or other soundness of this Issuer, its promoters, its management or any scheme or project of this Issuer. Every person who desires to apply for or otherwise acquire any securities of this Issuer may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against the Exchange whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with such subscription/acquisition whether by reason of anything stated or omitted to be stated herein or any other reason whatsoever.

**DISPATCH AND AVAILABILITY OF ISSUE MATERIALS:**  
 In accordance with the SEBI (ICDR) Regulations, SEBI Rights Issue Circulars, our Company will send/dispatch at least three days before the Issue Opening Date, the Abridged Letter of Offer, the Entitlement Letter and Application Form and other issue material ("Issue Materials") only to the Eligible Equity Shareholders who have provided an India address to our Company and who are located in jurisdictions where the offer and sale of the Rights Entitlement or Rights Equity Shares is permitted under laws of such jurisdictions and does not result in and may not be construed as, a public offering in such jurisdictions. In case the Eligible Equity Shareholders have provided their valid e-mail address, the Issue Materials will be sent only to their valid e-mail address and in case the Eligible Equity Shareholders have not provided their e-mail address, then the Letter of Offer will be dispatched, on a reasonable effort basis, to the India addresses provided by them or who are located in jurisdictions where the offer and sale of the Rights Equity Shares is permitted under laws of such jurisdictions and in each case who make a request in this regard. Investors can access the Letter of Offer, the Abridged Letter of Offer, and the Application Form (provided that the Eligible Equity Shareholder is eligible to subscribe for the Rights Equity Shares under applicable securities laws) on the websites of: Our Company's website at <https://www.sahanasystem.com>; Registrar to the Issue's website at [www.purvashare.com](http://www.purvashare.com); NSE website at [www.nseindia.com](http://www.nseindia.com)

Eligible Equity Shareholders can obtain the details of their respective Rights Entitlements from the website of the Registrar to the Issue's website at [www.purvashare.com](http://www.purvashare.com) by entering their DP-ID and Client-ID and PAN. The link for the same shall also be available on the website of our Company at [www.sahanasystem.com](http://www.sahanasystem.com). Further, our Company along with undertake all adequate steps to reach out the Eligible Equity Shareholders who have provided their Indian address through other means, as may be feasible.

**BANKER TO THE ISSUE AND REFUND BANK: AXIS BANK LIMITED**  
**MONITORING AGENCY:** Not Applicable  
**FOR RISK FACTORS AND OTHER DETAILS, KINDLY REFER TO THE LETTER OF OFFER AND ALOF.**  
**OTHER IMPORTANT LINKS AND HELPLINE:**  
 The Investors can visit following links for the below-mentioned purposes:  
 a) Frequently asked questions and online / electronic dedicated Shareholders helpline for guidance on the Application process and resolution of difficulties faced by the Shareholders <https://www.purvashare.com> b) Update of e-mail address / phone or mobile number in the records maintained by the Registrar or our Company: [www.purvashare.com](http://www.purvashare.com) c) Update of Indian address by way of sending an email to <https://www.purvashare.com> d) Update of demat account details by Eligible Equity Shareholders holding shares in physical form: <https://www.purvashare.com> e) Submission of self-attested PAN, client mastersheet and demat account details by non-resident Eligible Equity Shareholders: <https://www.purvashare.com>

**REGISTRAR TO THE ISSUE**  
**PURVA SHAREGISTRY (INDIA) PVT LTD LIMITED**  
 ADDRESS: UNIT NO. 9 SHIV SHAKTI IND. ESTT. J. R. BORICHAMANG LOWER PAREL (E) MUMBAI 400 011;  
 TEL: +91 22 4961 4132 /91 22 3199 8810;  
**E-MAIL ID: INVESTOR GRIEVANCE E-MAIL: SUPPORT@PURVASHARE.COM;**  
**WWW.PURVASHARE.COM**  
**CONTACT PERSON: DEEPAALI DHURI, COMPLIANCE OFFICER**  
**SEBI REGISTRATION NUMBER: INF000001112.**  
**VALIDITY: PERMANENT**

**BANKER TO AN ISSUE**  
**AXIS BANK LIMITED**  
 ADDRESS: TRISHUL, OPP. SAMRATHESHWAR MAHADEV TEMPLE, ELLIS BRIDGE, AHMEDABAD- 380006  
 TEL: 079 66306102  
 EMAIL ID: VISHAL.KADIVA@AXISBANK.COM  
 WEBSITE: WWW.AXISBANK.COM  
 CONTACT PERSON: VISHAL KADIVA, SENIOR MANAGER

**For SAHANA SYSTEM LIMITED**  
**SD/-**  
**Kshiti Nahar**  
**Company Secretary**  
 Disclaimer: Our Company is proposing, subject to receipt of requisite approvals, market conditions and other considerations, to issue Equity Shares on a rights basis and has filed a Letter of Offer with Stock Exchange i.e. NSE. The Letter of Offer is available on the website of Stock Exchange where the Equity Shares are listed i.e. NSE at [www.nseindia.com](http://www.nseindia.com) and the website of the RTA i.e. Purva Sharegistry (India) Pvt. Ltd. Limited at [www.purvashare.com](http://www.purvashare.com). Investors should note that investment in equity shares involves a high degree of risk and are requested to refer to the Letter of Offer including the section "Risk Factors" beginning on page 22 of the Letter of Offer. This announcement has been prepared for publication in India and may not be released in the United States. This announcement does not constitute an offer of Rights Equity Shares for sale in any jurisdiction, including the United States, and any Rights Equity Shares described in this announcement may not be offered or sold in the United States absent registration under the US Securities Act of 1933, as amended, or an exemption from registration. There will be no public offering of Rights Equity Shares in the United States.

## अण्व वसुली व्यायाधिकरण-III, दिल्ली के समक्ष चौकी मंडल, जीयन तारा डिस्ट्रिक्ट, संसद मार्ग, नई दिल्ली-110001

अण्व वसुली व्यायाधिकरण (प्रतिष्ठा विभाग) 1993 के निवृत्त 12 और 13 के हाथ पडिते बैंक एवं वित्तीय संस्थाओं को कवरवा अण्व वसुली अधिनियम, 1993 की धारा 19(4) के अंतर्गत नोटिफाई।  
 टी ए नं. 224/2017/डीआरटी-III

इंडियन ओवरसीज बैंक बनाम मेसेर्स पटेल बुड प्रोडक्ट्स प्राइवेट लिमिटेड अण्व प्रतियोगी

- आवेदक प्रतियोगी
- 1- मेसेर्स पटेल बुड प्रोडक्ट्स प्राइवेट लिमिटेड
  - 2- अण्व पटेल
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