

SAHANA
System Limited



SAHANA SYSTEM LIMITED

(Formerly known as Sahana System Private Limited)

Annual Report 2021- 22

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NOTICE TO SHAREHOLDERS

Notice is hereby given that the 2nd Annual General Meeting (AGM) of Sahana System Limited ("the Company") will be held at the registered office of the company at 901-A-Block, Mondeal Square, Nr. Iscon Elegance, S.G. Highway, Prahladnagar - 380015, Ahmedabad, Gujarat, India on Friday, September 30, 2022 at 02.00 p.m. to transact the following businesses;

ORDINARY BUSINESSES:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended on March 31, 2022, together with the Reports of Board of Directors and the Auditor thereon.

In this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolutions as Ordinary Resolution:

"RESOLVED THAT the audited financial statement of the Company for the financial year ended on March 31, 2022 and the reports of the Board of Directors and Auditors thereon, as circulated to the members, be and are hereby received, considered and adopted."

2. To appoint a Director, in place of Mr. Hetang Arunkumar Shah, Managing Director (DIN 02710970) who retires by rotation and being eligible, seeks re-appointment.

Explanation: Based on the terms of appointment, executive directors are subject to retirement by rotation Mr. Hetang Arunkumar Shah, Managing Director (DIN 02710970), who was appointed as Executive Director for the current term, retires by rotation and, being eligible, seeks re-appointment.

To the extent that Mr. Hetang Arunkumar Shah, Managing Director (DIN 02710970) is required to retire by rotation, he would need to be reappointed as such. Therefore, shareholders are requested to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT, pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, the approval of the members of the Company be and is hereby accorded for the reappointment of Mr. Hetang Arunkumar Shah, Managing Director (DIN 02710970) as such, to the extent that he is required to retire by rotation."

Registered Office:

901-A-Block, Mondeal Square, Nr. Iscon
Elegance, S.G. Highway, Prahladnagar -
380015, Ahmedabad, Gujarat, India

By Order of the Board
Sahana System Limited
(Formerly known as Sahana System Private Limited)

Place: Ahmedabad

Date: September 09, 2022

IMPORTANT NOTES

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and proxy must be a member of the company.
Proxies, in order to be effective, must be received at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.
A person can act as a proxy on behalf of Members not exceeding 50 and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A Member holding more than ten percent of total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
2. During the period beginning 24 hours before the time fixed for the commencement of Meeting and ending with the conclusion of the Meeting, a Member would be entitled to inspect the proxies lodged at any time during the business hours of the company.
3. Members/proxies are requested to bring the attendance slips duly filled in for attending the Meeting. Members are requested to write their Folio Number in the attendance slip for attending the Meeting.
4. Members seeking any information with regard to the accounts are requested to write to the Company at an early date, so as to enable the Management to keep the information ready at the Annual General Meeting.
5. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the members at the Annual General Meeting.
6. The Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the Annual General Meeting.
7. All documents specifically referred to in this Notice are opened for inspection at the registered office of the Company between 02.00 p.m. and 04.00 p.m. on all working days (except Saturdays, Sundays and Holidays) up to the date of AGM.

Hetal Patel
Non-Executive Director
DIN: 08381794

8. Route-map to the venue of the Meeting is provided at the end of this Notice.

ATTENDANCE SLIP

Regd. Folio No.	
No. of Shares held	
Name and Address of the First Shareholder (IN BLOCK LETTERS)	
Name of the Joint holder (if any)	

I/we hereby record my/our presence at the 2nd Annual General Meeting of Sahana System Limited (Formerly known as Sahana System Private Limited) to be held on Friday, September 30, 2022 at 02.00 p.m. at the registered office of the Company situated at 901-A-Block, Mondeal Square, Nr. Iscon Elegance, S.G. Highway, Prahladnagar - 380015, Ahmedabad, Gujarat, India.

Member's/Proxy's Name in Block Letters

Member's/Proxy's Signature

Notes: Please fill up this attendance slip and hand it over at the entrance of the venue of meeting. Members are requested to bring their copies of the Annual Report to the AGM.

-----Please tear here-----

PROXY FORM

(Form No. MGT-11 - Pursuant to section 105(6) of the Companies Act, 2013 Rules made thereunder)

Name of the member(s)	
Registered Address	
E-mail Id	
Folio No./Client Id	

I/We, being the member (s) of.....shares of the Sahana System Limited (Formerly known as Sahana System Private Limited), hereby appoint

1. Name: _____
Address: _____
E-mail Id: _____ Signature: _____ or failing him
2. Name: _____
Address: _____
E-mail Id: _____ Signature: _____ or failing him
3. Name: _____
Address: _____
E-mail Id: _____ Signature: _____

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 2nd Annual General Meeting of Sahana System Limited held on to be held on Friday, September 30, 2022 at 02.00 p.m. at the registered office of the Company situated at 901-A-Block, Mondeal Square, Nr. Iscon Elegance, S.G. Highway, Prahladnagar - 380015, Ahmedabad, Gujarat, India and/or any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolution	Vote (Optional see Note 2) (Please mention no. of shares)		
Ordinary businesses		For	Against	Abstain
1.	To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended on March 31, 2022, together with the Reports of Board of Directors and the Auditor thereon.			
2.	To appoint a Director, in place of Mr. Hetang Arunkumar Shah, Managing Director (DIN 02710970) who retires by rotation and being eligible, seeks re-appointment.			

Signed this.....day of.....2022

Signature of shareholder

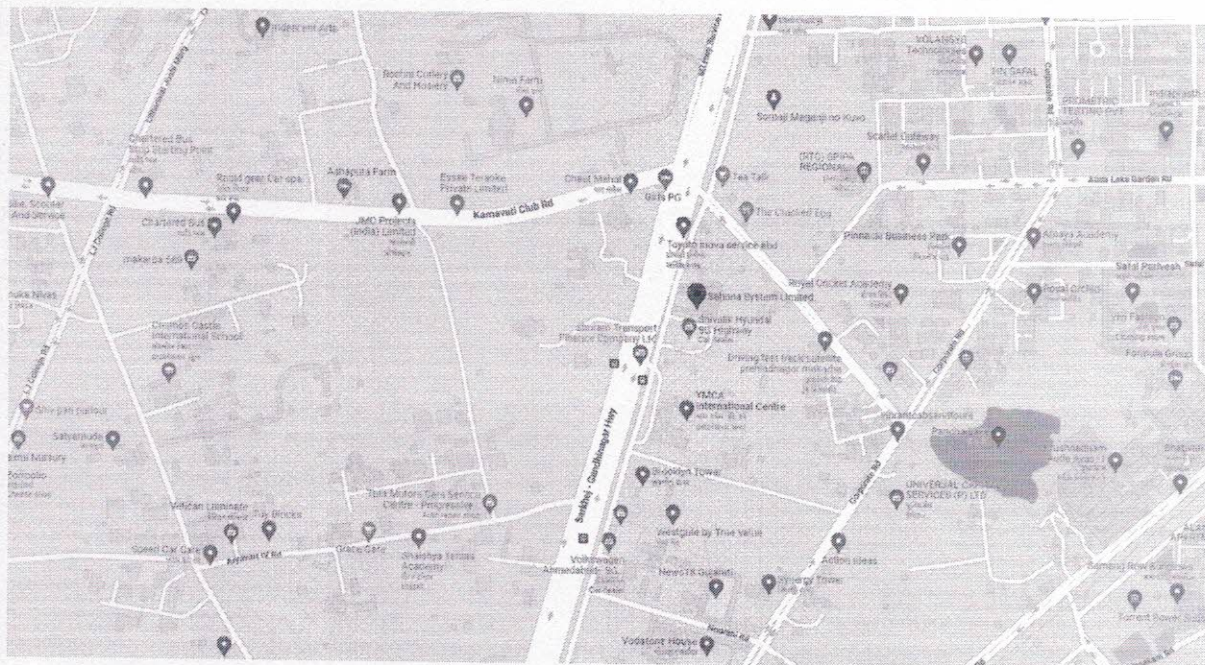
Signature of Proxy holder(s)

Affix
Revenue
Stamp of not
less than
Rupee 1

Note:

1. This form, in order to be effective, should be duly stamped, completed, signed and deposited at the registered office of the Company, not less than 48 hours before the Annual General Meeting (on or before Wednesday, September 28, 2022 at 02:00 p.m.)

- Route Map to the venue of the Annual General Meeting**



DETAILS OF DIRECTOR SEEKING APPOINTMENT/RE-APPOINTMENT AT THE ANNUAL GENERAL MEETING (Pursuant to Secretarial Standard II)

Name	Mr. Hetang Arunkumar Shah
Date of Birth	February 16, 1973
Qualification	Chartered Accountant
Experience - Expertise in specific functional areas - Job profile and suitability	He has more than 9 years of rich experience in the field of Marketing and General Administration. He plays a very vital role in successful implementation of various policies and procedure in the Sahana System Limited. His functional responsibility in the Company involves handling the overall operations of the Company including Client Relationships.
No. of Shares held as on March 31, 2022	Nil
Terms & Conditions	There is no change or modifications in the Terms and Conditions.
Remuneration paid in FY 2021-22	Nil
Remuneration sought to be paid	There is no change or modifications in the Terms and Conditions.
Number of Board Meetings attended during the FY 2021-22	1 out of 1
Date of Original Appointment	March 24, 2022
Date of Appointment in current terms	March 24, 2022
Directorships held in public companies*	Sahana System Limited (Formerly Known as Sahana System Private Limited)
Names of listed entities from which the person has resigned in the past three years	Caspian Corporate Services Limited
Memberships / Chairpersonships of committees of public companies**	Membership - Nil Chairmanship - Nil
Inter-se Relationship with other Directors.	No relation

* Excluding foreign companies, Section 8 companies and Struck off Companies

**Includes only Audit Committee and Stakeholders' Grievances and Relationship Committee.

Registered Office:

901-A-Block, Mondeal Square, Nr. Iscon
Elegance, S.G. Highway, Prahladnagar -
380015, Ahmedabad, Gujarat, India

By Order of the Board
Sahana System Limited
(Formerly known as Sahana System Private Limited)

Place: Ahmedabad

Date: September 09, 2022



BOARDS' REPORT

To the Members(s)

Sahana System Limited

The Board of Directors hereby submits the report of the business and operations of your Company along with the audited financial statements, for the financial year ended March 31, 2022.

Financial Results:

(INR in Lakhs)

Particulars	F.Y. 2021-22	F.Y. 2020-21
Revenue from operations	1,217.39	331.47
Other Income	-	-
Total Income	1,217.39	331.47
Operating expenditure before Finance cost, depreciation and amortization	939.69	247.17
Earnings before Finance cost, depreciation and amortization (EBITDA)	277.70	84.30
Less: Finance costs	72.24	58.21
Less: Depreciation and amortization expense	12.25	5.98
Profit/(Loss) before tax	193.22	20.11
Less: Tax expense	71.49	-
Profit/(Loss) for the year (PAT)	121.73	20.11

YEAR AT A GLANCE:

Financial Performance:

In financial year 2021-22, the Net revenue from operations is increased to INR 1,217.39 Lakhs as compared to INR 331.47 Lakhs in the previous year 2020-21.

The Net Profit after tax for the financial year 2021-22 stood at INR 121.73 Lakhs as compared to the net profit after tax of INR 20.11 Lakhs in the previous year 2020-21. The net profit for the financial year 2021-22 was increased by 505.23% as compared to previous year 2020-21 due to increase in the revenue from operation.

Dividend:

To conserve the resources for future expansion and business purpose, your Directors regret to declare any dividend for the financial year 2021-22. (Previous year: Nil)

Amount transferred to reserve:

The balance of profit earned during the year has been added in the carry forward credit balance of Profit and Loss account.

Change in Nature of Business:

During the year, your Company has not changed its business or object and continues to be in the same line of business as per main object of the Company.

It has added certain further objects in line of Business to its Main Object i.e. to provide a platform for Online Marketing, Digital Media Buying, Advertising, Brand Management, Reputation Management, Research & Development Lab including Search Engine Optimization, Social Media Marketing, Paid Medium Promotion, and to act as Owner, Sponsor, Consultant, Advisor, Service Provider and description advertising and publicity business and to do all the incidental acts and things necessary under these presents.

BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

Constitution of Board:

As on date of this report, the Board of the Company comprises Four Directors. Ms. Hetal Patel has been designated and is acting as Woman Director on the Board of the Company.

Board Meeting:

Regular meetings of the Board are held at least once in a quarter. The Board of the Company regularly meets to discuss various Business opportunities. Additional Board meetings are convened, as and when requires to discuss and decide on various business policies, strategies and other businesses.

During the year under review, Board of Directors of the Company met 13 times on April 16, 2021; May 01, 2021; July 14, 2021; October 25, 2021; October 29, 2021; November 27, 2021; December 1, 2021; February 3, 2022; March 12, 2022; March 21, 2022, March 22, 2022, March 25, 2022 and March 26, 2022. All Directors of the Company were present at all meetings.

Information on Directorate:

During the financial year 2021-22, following changes were made in the constitution of the Board of Directors.

Mr. Hetang Arunkumar Shah was initially appointed as Executive Director of the Company by the Board of Directors of the Company on March 22, 2022 whose appointment was confirmed by the Members of the Company at the extra ordinary general meeting of the Company held on March 24, 2022. Further, the Board of Directors decided to change the designation of Mr. Hetang Arunkumar Shah to Chairman and Managing Director at their Board meeting held on April 7, 2022 and such appointment was confirmed by the Members of the Company at the extra ordinary general meeting of the Company held on April 18, 2022.

Further, the Board of Directors of the Company decided to change the designation of Ms. Hetal Chaturbhai Patel to Non-executive Director of the Company at their Board meeting held on April 7, 2022. Mrs. Nishita Mayank Sanghvi and Mrs. Ekta Ankit Patel were appointed as Independent Director by the Board of Directors of the Company in their meeting held on April 7, 2022 and whose appointment was confirmed by the members of the Company in their extra ordinary general meeting of the Company held on April 18, 2022. Moreover, Mrs Shardaben Ramjibhai Kakadiya, Director of the Company resigned from the post of Directorship with effect from June 10, 2022.

Performance Evaluation:

The Board of Directors has carried out an annual evaluation of its own performance and individual directors pursuant to the provisions of the Act.

- The performance of the board was evaluated by the board itself, after seeking inputs from all the directors, on the basis of the criteria such as the board composition and structure, effectiveness of board processes, information and functioning etc.
- The board reviewed the performance of the individual directors on the basis of the criteria such as the contribution of the individual director to the board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc.
- In addition, the chairman was also evaluated on the key aspects of his role.

Key Managerial Personnel:

In accordance with Section 203 of the Companies Act, 2013, the Company has appointed Mr. Pratik Ramjibhai Kakadia as Chief Financial Officer, Mr. Hetang Arunkumar Shah as Chairman and Managing Director and Ms. Khushbu Ankitkumar Dalwadi as the Company Secretary of the Company.

Directors' Responsibility Statement:

Pursuant to section 134(5) of the Companies Act, 2013, the board of directors, to the best of their knowledge and ability, confirm that:

- a) In preparation of annual accounts for the year ended March 31, 2022, the applicable accounting standards have been followed and that no material departures have been made from the same;
- b) The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for that year;
- c) The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) The Directors had prepared the annual accounts for the year ended March 31, 2022 ongoing concern basis.
- e) The Company being Unlisted Public Company, point no. (e) is not applicable; and

- f) The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

TRANSACTIONS WITH RELATED PARTIES:

The Company has entered into transaction with related parties which are falling within the purview of Section 188 of the Act. The details of Related Party Transactions entered by the Company are provided in the **Annexure - I**.

COMMITTEES OF BOARD:

The Board of Directors, in line with the requirement of the act, has formed various committees, details of which are given hereunder.

A. Audit Committee:

The Company has formed audit committee. Audit Committee meeting is generally held for the purpose of reviewing the specific item included in terms of reference of the Committee.

The composition of the Committee are given below:

Name	Designation
Ms. Nishita Mayank Sanghvi	Non-Executive Independent Director
Ms. Ekta Ankit Patel	Non-Executive Independent Director
Mr. Hetang Arunkumar Shah	Managing Director

The Audit Committee of the Company was formed by the Board of Directors of the Company in their Board meeting held on May 9, 2022.

Recommendations of Audit Committee, wherever/ whenever given, have been accepted by the Board of Directors.

Further, the terms of reference, roles and powers of the Audit Committee are in line with Section 177 of the Companies Act, 2013.

Vigil Mechanism:

The Company has established a vigil mechanism and accordingly framed a Whistle Blower Policy. The policy enables the employees to report to the management instances of unethical behavior, actual or suspected fraud or violation of Company's Code of Conduct. Further the mechanism adopted by the Company encourages the Whistle Blower to report genuine concerns or grievances and provide for adequate safe guards against victimization of the Whistle Blower who avails of such mechanism and also provides for direct access to the Chairman of the Audit Committee, in exceptional cases. The functioning of vigil mechanism is reviewed by the Audit Committee from time to time. None of the Whistle blowers has been denied access to the Audit Committee of the Board. The Whistle Blower Policy of the Company is available for the inspection of Members in electronic form and members may request at compliance@sahanasystem.com. The vigil mechanism (Whistle Blower Policy), as adopted by the Board of Directors, is provided as **Annexure - II**.

B. Nomination and Remuneration Committee:

The Company has formed Nomination and Remuneration Committee. Nomination and Remuneration Committee meetings are generally held for identifying the persons who are qualified to become Directors and may be appointed in senior management and recommending their appointments and removal. Further, the committee shall also meet as and when the need arises for review of Managerial Remuneration.

The composition of the Committee are given below:

Name	Designation
Ms. Nishita Mayank Sanghvi	Non-Executive Independent Director
Ms. Ekta Ankit Patel	Non-Executive Independent Director
Ms. Hetal Chaturbhai Patel	Non-Executive Director

The Nomination and Remuneration Committee was formed by the Board of Directors of the Company in their Board meeting held on May 9, 2022.

Nomination and Remuneration Policy:

Nomination and Remuneration Policy in the Company is designed to create a high performance culture. It enables the Company to attract motivated and retained manpower in competitive market, and to harmonize the aspirations of human resources consistent with the goals of the Company.

Key points of the Nomination and Remuneration Policy are;

a. Policy on Appointment and Nomination of Directors, Key Managerial Personnel and Senior Management:

- o The policy is formulated to identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, Key Managerial Personnel and Senior Management personnel and recommend to the Board for his / her appointment.
- o A person should possess adequate qualification, expertise and experience for the position he/ she is considered for appointment.
- o In case of appointment of Independent Director, the Committee shall satisfy itself with regard to the independent nature of the Director vis-à-vis the Company so as to enable the Board to discharge its function and duties effectively.

b. Policy on remuneration of Director, KMP and Senior Management Personnel:

The Company's remuneration policy is driven by the success and performance of Director, KMP and Senior Management Personnel vis-à-vis the Company. The Company's philosophy is to align them with adequate compensation so that the compensation is used as a strategic tool that helps us to attract, retain and motivate highly talented individuals who are committed to the core value of the Company.

The Nomination and Remuneration Policy, as adopted by the Board of Directors, is provided as **Annexure - III**.

Further, the terms of reference, roles and powers of the Nomination and Remuneration Committee are in line with Section 178 of the Companies Act, 2013 (as amended).

Remuneration of Directors and KMPs:

(INR in Lakhs)

Name of Directors	Designation	Salary	Commission	Sitting Fees	Total
Hetang Arunkumar Shah	Managing Director	-	-	-	-
Hetal Chaturbhai Patel	Non- Executive Director	-	-	-	-
Ekta Ankit Patel	Independent Director	-	-	-	-
Nishita Mayank Sanghvi	Independent Director	-	-	-	-

PUBLIC DEPOSITS:

The Company has not accepted any deposits from Shareholders and Public falling within the ambit of Section 73 of the Companies Act, 2013 and rules made there under. There were no deposits, which were claimed and remained unpaid by the Company as on March 31, 2022.

SHARE CAPITAL:

During the year under review, the authorized capital of the Company was increased from INR 1,00,000 to INR 5,00,00,000 divided into 5000000 (Fifty Lakhs) Equity Shares of INR 10/- (INR Ten Only) each.

On recommendation of the Board of Directors, the Members had approved allotment of shares on preferential basis by way of conversion of unsecured loans in their meeting held on March 17, 2022. Further, the allotment of Bonus Equity Shares in the ratio of 90:1 Equity Shares to the holders of Equity Shares of the Company was approved by the Members of the Company in their meeting held on March 24, 2022.

The Company allotted total 3061260 Equity Shares of INR 10.00 each to the Members as Bonus Equity Shares on March 25, 2022.

Moreover, the authorized capital of the Company was further increased from INR 5,00,00,000 to INR 10,00,00,000 divided into 10000000 (One Crore) Equity Shares of INR 10/- (INR Ten Only) each after the closure of financial year. Further, the allotment of Bonus Equity Shares in the ratio of 4:5 Equity Shares to the holders of Equity Shares of the Company was approved by the Members of the Company in their meeting held on September 2, 2022.

As on the date of this report, the Paid up Share Capital stood at INR 5,57,14,930 divided into 5571493 Equity Shares of INR 10/- each.

PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS:

The Company has not given any Loans, Guarantees or Securities or made any Investments during the financial year 2021-22.

INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The Company has an internal management framework which is commensurate with the size and scale of the Company. The Management of the Company evaluates the adequacy of all internal controls and processes, and ensures strict adherence to clearly laid down processes and procedures as well as to the prescribed regulatory and legal framework. The Company has further strengthened its internal audit function by investing in domain specialists to increase effectiveness of controls. The Audit Committee of the Board of Directors reviews the internal audit reports and the adequacy and effectiveness of internal controls.

M/s. Rahul Mistri and Co, Chartered Accountants, the statutory auditors of the Company has audited the financial statements included in this annual report and has issued an attestation report on our internal control over financial reporting (as defined in section 143 of Companies Act, 2013).

MATERIAL CHANGES AND COMMITMENT:

There are no material changes and commitments, affecting the financial position of the Company, have occurred between the ends of financial year of the Company i.e. March 31, 2022 to the date of this Report. However, the registered office of the Company was shifted to the current Registered Office with effect from August 23, 2022.

ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

Information on conservation of energy, technology absorption, foreign exchange earnings and outgo, as required to be disclosed under section 134 (3) (m) of the Act read with the Companies (Accounts) Rules, 2014, are provided as an **Annexure - IV**.

ANNUAL RETURN:

Annual Return for the financial year 2021-22 is provided as an **Annexure - V**, which forms part of this report.

SEXUAL HARASSMENT OF WOMEN AT WORKPLACE:

To foster a positive workplace environment, free from harassment of any nature, we have adopted policy on prevention, prohibition and Redressal of Sexual harassment at workplace and has duly constituted an Internal Complaints Committee in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules thereunder.

During the year under review, there were no incidences of sexual harassment reported.

RISK MANAGEMENT:

A well-defined risk management mechanism covering the risk mapping and trend analysis, risk exposure, potential impact and risk mitigation process is in place. The objective of the mechanism is to minimize the impact of risks identified and taking advance actions to mitigate it. The mechanism works on the principles of probability of occurrence and impact, if triggered. A detailed exercise is being carried out to identify, evaluate, monitor and manage both business and non-business risks.

STATUTORY AUDITOR AND THEIR REPORT:

M/s. Rahul Mistri And Co, Chartered Accountants, (FRN: 147586W) is acting as Statutory Auditor of the Company. The Members of the Company had, in its 1st Annual General Meeting held on December 31, 2021, appointed M/s. Rahul Mistri And Co, Chartered Accountants, (FRN: 147586W) to hold office from the conclusion of 1st Annual General Meeting of the Company, till the conclusion of the 6th Annual General Meeting to be held in the calendar year 2026.

The Auditors' Report for financial year 2021-22 is self-explanatory and do not call for any explanation.

The Auditors' Report is enclosed with the financial statements in this Annual Report.

REPORTING OF FRAUD:

The Auditors of the Company have not reported any fraud as specified under Section 143(12) of the Companies Act, 2013.

INSURANCE:

The assets of your Company have been adequately insured.

COST RECORD:

The maintenance of cost records is not specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 accordingly, such records are not made and maintained by the Company.

PROCEEDINGS INITIATED/PENDING AGAINST YOUR COMPANY UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016:

There are no proceedings initiated/pending against your Company under the Insolvency and Bankruptcy Code, 2016 which materially impact the Business of the Company.

SECRETARIAL AUDITOR AND THEIR REPORT:

The Company is not falling within the ambit of Section 204 of the Companies Act, 2013 and accordingly, it does not require to obtain the report of Secretarial Auditor.

COMPLIANCE WITH THE PROVISIONS OF SECRETARIAL STANDARD 1 AND SECRETARIAL STANDARD 2:

The applicable Secretarial Standards, i.e. SS-1 and SS-2, relating to 'Meetings of the Board of Directors' and 'General Meetings', respectively, have been duly complied by your Company.

GENERAL DISCLOSURE:

Your Directors state that the Company has made disclosures in this report for the items prescribed in section 134 (3) of the Act and Rule 8 of The Companies (Accounts) Rules, 2014 and other applicable provisions of the act and listing regulations, to the extent the transactions took place on those items during the year. Your Directors further state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review;

- (i) Details relating to deposits covered under Chapter V of the Act;
- (ii) Issue of Equity Shares with differential rights as to dividend, voting or otherwise;
- (iii) Issue of shares (including sweat equity shares) to employees of the Company under any scheme save and ESOS;
- (iv) There is no revision in the Board Report or Financial Statement;
- (v) No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future;
- (vi) Information on subsidiary, associate and joint venture companies.

ACKNOWLEDGEMENT:

Your Directors wish to place on record their sincere appreciation for significant contributions made by the employees at all levels through their dedication, hard work and commitment, enabling the Company to achieve good performance during the year under review.

Your Directors also take this opportunity to place on record the valuable co-operation and support extended by the banks, government, business associates and the shareholders for their continued confidence reposed in the Company and look forward to having the same support in all future endeavors.

Registered Office:

901-A-Block, Mondeal Square, Nr. Iscon
Elegance, S.G. Highway, Prahladnagar -
380015, Ahmedabad, Gujarat, India

By Order of the Board
Sahana System Limited
(Formerly known as Sahana System Private Limited)

Place: Ahmedabad
Date: September 09, 2022

H. Ashal
Chairman and Managing Director



Hetal Patel
Non-Executive Director



FORM NO. AOC-2 - PARTICULARS OF CONTRACTS/ARRANGEMENTS MADE WITH RELATED PARTIES

Forms for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in Section 188(1) of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto

(Pursuant to Section 134(3)(h) of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

A. Details of contracts or arrangements or transactions not at arm's length basis:

There were no contracts or arrangements or transactions entered into by the Company during the financial year ended on March 31, 2022, which were not at arm's length basis.

B. Details of material contracts or arrangement or transactions at arm's length basis:

Sr. No.	Particulars	RPT - 1
1.	Name(s) of the related party and nature of relationship	Shri Vinayak Sahakari Bank Ltd - Other Related Party
2.	Nature of contracts/ arrangements/ transactions	Sale of Services
3.	Duration of the contracts / arrangements/ transactions	F.Y. 2021-22
4.	Salient terms of the contracts or arrangements or transactions including the value, if any	At Arm's Length Basis Total value of Service Provided INR 0.35 Lakh
5.	Date(s) of approval by the Board	April 16, 2021
6.	Amount paid as advances, if any	-

Registered Office:

901-A-Block, Mondeal Square, Nr. Iscon
Elegance, S.G. Highway, Prahladnagar -
380015, Ahmedabad, Gujarat, India

By Order of the Board
Sahana System Limited
(Formerly known as Sahana System Private Limited)

Place: Ahmedabad
Date: September 09, 2022

H. Ashan
Chairman and Managing Director



Hetal Patel
Non-Executive Director



WHISTLE BLOWER POLICY

1. Preface:

We, at Sahana System Limited, believe in the conduct of the affairs of its constituents in a fair and transparent manner by adopting highest standards of professionalism, honesty, integrity and ethical behavior.

The Company is committed to developing a culture where it is safe for all employees to raise concerns about any poor or unacceptable practice and any event of misconduct.

2. Purpose:

The purpose of this policy is to provide a framework to promote responsible and secure whistle blowing. It protects employees wishing to raise a concern about serious irregularities within the Company.

The policy neither releases employees from their duty of confidentiality in the course of their work, nor is a route for taking up a grievance about a personal situation.

3. Policy:

This Policy is for the Employees of Sahana System Limited as defined hereinafter.

The Policy has been drawn up so that Employees can be confident about raising a concern. The areas of concern covered by this Policy are summarized in Point No. 6 of this policy.

4. Definitions:

- 1) **"Audit Committee"** means the Audit Committee constituted by the Board of Directors of the Company in accordance with Section 177 of the Companies Act, 2013 and read with Regulation 18 of the SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015.
- 2) **"Disciplinary Action"** means any action that can be taken on the completion of / during the investigation proceedings including but not limiting to a warning, imposition of fine, suspension from official duties or any such action as is deemed to be fit considering the gravity of the matter.
- 3) **"Employee"** means every employee of the Company whether working in India or abroad including expatriates stationed in India.
- 4) **"Ombudsperson"** will be an authorized person for the purpose of receiving all complaints under this Policy and ensuring appropriate action. In the first instance, the Board shall appoint this Ombudsperson. Further the Board shall have the authority to change the Ombudsperson from time to time.
- 5) **"Protected Disclosure"** means a concern raised by a written communication made in good faith that discloses or demonstrates information that may evidence unethical or improper activity.
- 6) **"Subject"** means a person against or in relation to whom a Protected Disclosure is made or evidence gathered during the course of an investigation.
- 7) **"Whistle Blower"** is someone who makes a Protected Disclosure under this Policy.
- 8) **"Whistle Officer" or "Committee"** means an officer or Committee of persons who is nominated/ appointed to conduct detailed investigation.

5. Guiding Principles:

To ensure that this Policy is adhered to and to assure that the concern will be acted upon seriously, the Company will;

- 1) Ensure that the Whistle Blower and/or the person processing the Protected Disclosure is not victimized for doing so;
- 2) Treat victimization as a serious matter including initiating disciplinary action on such person/(s);
- 3) Ensure complete confidentiality.
- 4) Not attempt to conceal evidence of the Protected Disclosure;
- 5) Take disciplinary action, if any one destroys or conceals evidence of the Protected Disclosure made/to be made;
- 6) Provide an opportunity of being heard to the persons involved especially to the Subject;

6. Coverage of Policy:

The Policy covers malpractices and events which have taken place/ suspected to take place involving:

- 1) Abuse of authority

- 2) Breach of contract
- 3) Negligence causing substantial and specific danger to public health and safety
- 4) Manipulation of company data/records
- 5) Financial irregularities, including fraud, or suspected fraud
- 6) Criminal offence
- 7) Pilferation of confidential/propriety information
- 8) Deliberate violation of law/regulation
- 9) Wastage/misappropriation of company funds/assets
- 10) Breach of employee Code of Conduct or Rules
- 11) Any other unethical, biased, favored, imprudent event

Policy should not be used in place of the Company grievance procedures or be a route for raising malicious or unfounded allegations against colleagues.

7. Disqualifications:

- 1) While it will be ensured that genuine Whistle Blowers are accorded complete protection from any kind of unfair treatment as herein set out, any abuse of this protection will warrant disciplinary action.
- 2) Protection under this Policy would not mean protection from disciplinary action arising out of false or bogus allegations made by a Whistle Blower knowing it to be false or bogus or with a *mala fide* intention.
- 3) Whistle Blowers, who make any Protected Disclosures, which have been subsequently found to be *mala fide*, *frivolous* or *malicious*, shall be liable to be prosecuted as per existing policy of the Company.

8. Manner in which concern can be raised:

- 1) Employees can make Protected Disclosure to Ombudsperson, as soon as possible but not later than 30 consecutive days after becoming aware of the same.
- 2) The Contact details of the Ombudsperson are as under:

The Compliance Officer

Sahana System Limited

901-A-Block, Mondeal Square, Nr. Iscon Elegance,

S.G. Highway, Prahladnagar - 380015,

Ahmedabad, Gujarat, India

Email: pratik_kakadia@yahoo.co.in

- 3) Whistle Blower must put his/her name to allegations. Concerns expressed anonymously WILL NOT BE investigated.
- 4) If initial enquiries by the Ombudsperson indicate that the concern has no basis, or it is not a matter to be investigation pursued under this Policy, it may be dismissed at this stage and the decision will be documented.
- 5) Where initial enquiries indicate that further investigation is necessary, this will be carried through either by the Ombudsperson alone, or by a Whistle Officer/Committee nominated by the Ombudsperson for this purpose. The investigation would be conducted in a fair manner, as a neutral fact-finding process and without presumption of guilt. A written report of the findings would be made.
- 6) Name of the Whistle Blower shall not be disclosed to the Whistle Officer/Committee.
- 7) The Ombudsperson/Whistle Officer/Committee shall:
 - a. Make a detailed written record of the Protected Disclosure. The record will include:
 - i. Facts of the matter
 - ii. Whether the same Protected Disclosure was raised previously by anyone, and if so, the outcome thereof;
 - iii. Whether any Protected Disclosure was raised previously against the same Subject;
 - iv. The financial/ otherwise loss which has been incurred / would have been incurred by the Company.

v. Findings of Ombudsperson/Whistle Officer/Committee;

vi. The recommendations of the Ombudsperson/Whistle Officer/Committee on disciplinary/other action/(s).

- b. The Whistle Officer/Committee shall finalise and submit the report to the Ombudsperson within 45 days of being nominated /appointed.
- 8) On submission of report, the Whistle Officer /Committee shall discuss the matter with Ombudsperson who shall either:
 - a. In case the Protected Disclosure is proved, accept the findings of the Whistle Officer /Committee and take such Disciplinary Action as he may think fit and take preventive measures to avoid reoccurrence of the matter;
 - b. In case the Protected Disclosure is not proved, extinguish the matter;

Or

- c. Depending upon the seriousness of the matter, Ombudsperson may refer the matter to the Audit Committee with proposed disciplinary action/counter measures. In case the Audit Committee thinks that the matter is too serious, it can further place the matter before the Board with its recommendations. The Board may decide the matter as it deems fit.
9. **Access to the Audit Committee:**

In the extra Ordinary circumstances where the person feels that he/she is not able to communicate his/her concerns to Ombudsperson, he or she has an option to address his/ her concern to the Chairperson of Audit Committee. His contact details are:

To

The Chairperson

Audit Committee

Sahana System Limited

901-A-Block, Mondeal Square, Nr. Iscon Elegance,

S.G. Highway, Prahladnagar - 380015,

Ahmedabad, Gujarat, India

10. **Protection:**

- 1) No unfair treatment will be meted out to a Whistle Blower by virtue of his/her having reported a Protected Disclosure under this Policy. The Company, as a policy, condemns any kind of discrimination, harassment, victimization or any other unfair employment practice being adopted against Whistle Blower. Complete protection will, therefore, be given to Whistle Blower against any unfair practice like retaliation, threat or intimidation of termination/suspension of service, disciplinary action, transfer, demotion, refusal of promotion, discrimination, any type of harassment, biased behavior or the like including any direct or indirect use of authority to obstruct the Whistle Blower's right to continue to perform his duties/functions including making further Protected Disclosure. The Company will take steps to minimize difficulties, which the Whistle Blower may experience as a result of making the Protected Disclosure. Thus, if the Whistle Blower is required to give evidence in criminal or disciplinary proceedings, the Company will arrange for the Whistle Blower to receive advice about the procedure, etc.
- 2) The identity of the Whistle Blower shall be kept confidential.
- 3) Any other Employee assisting in the said investigation or furnishing evidence shall also be protected to the same extent as the Whistle Blower.

11. **Secrecy/Confidentiality:**

The Whistle Blower, the Subject, the Whistle Officer and everyone involved in the process shall:

- 1) maintain complete confidentiality/ secrecy of the matter
- 2) not discuss the matter in any informal/social gatherings/ meetings
- 3) discuss only to the extent or with the persons required for the purpose of completing the process and investigations
- 4) not keep the papers unattended anywhere at any time
- 5) keep the electronic mails/files under password

If anyone is found not complying with the above, he/ she shall be held liable for such disciplinary action as is considered fit.

12. Amendment:

The Company has the right to amend or modify this Policy in whole or in part, at any time without assigning any reason, whatsoever. However, no such amendment or modifications will be binding on the employees unless the same is notified to the employees in writing.

13. Reporting & Disclosure:

A quarterly report with number of complaints received under the Policy and their outcome shall be placed before the Audit Committee and the Board.

Further, suitable disclosure of the policy shall be made in the Board Report and the policy will be uploaded on the Web site of the Company.

Format of E-mail or written communication from Employee

E-mail to the Ombudsperson:

To,
The Compliance Officer,
Sahana System Limited

Subject: (eg: complaints, grievance, feedback)

Enter Message: (upto 500 characters)

Thanking you,
Yours faithfully

Name of the Employee:

Employee Code:

E-mail to Chairperson of Audit Committee:

To
The Chairman
Audit Committee
Sahana System Limited

Subject: (eg: complaints, grievance, feedback)

Enter Message: (upto 500 characters)

Thanking you,
Yours faithfully

Name of the Employee:

Employee Code:

NOMINATION & REMUNERATION POLICY

1. Preface:

Sahana System Limited ("The Company"), in order to attract motivated and retained manpower in competitive market, to harmonize the aspirations of human resources consistent with the goals of the Company and in terms of the provisions of the Companies Act, 2013 and the SEBI (Listing Regulations and Disclosure Requirements) Regulation, 2015 as amended from time to time, this policy on nomination and remuneration of Directors, Key Managerial Personnel and Senior Management has been formulated and recommended by the Nomination and Remuneration Committee and approved by the Board of Directors.

2. Objective:

The Key Objectives of the Nomination and Remuneration Policy would be:

- A. To guide the Board in relation to appointment and removal of Directors, Key Managerial Personnel and Senior Management.
- B. To evaluate the performance of the members of the Board and provide necessary report to the Board for further evaluation of the Board.
- C. To recommend to the Board on Remuneration payable to the Directors, Key Managerial Personnel and Senior Management.

3. Definition:

- a) "Board" means Board of Directors of the Company.
- b) "Director" means Directors of the Company.
- c) "Committee" means the Nomination and Remuneration Committee of the Company as constituted or re-constituted by the Board.
- d) "Company" means Sahana System Limited
- e) "Independent Director" means a Director referred to in Section 149(6) of the Companies Act, 2013.
- f) "Key Managerial Personnel" means:
 - i. Executive Chairman or Chief Executive Officer and/or Managing Director;
 - ii. Wholtime Director;
 - iii. Chief Financial Officer;
 - iv. Company Secretary;
 - v. Such other Officer as may be prescribed under the applicable statutory provisions / regulations.
- g) "Senior Management" means personnel of the Company who occupy the position of Head of any department/ division/ unit.

Unless the context otherwise requires, words and expressions used in this policy and not defined herein but defined in Companies Act, 2013 as may be amended from time to time shall have the meaning respectively assigned to them therein.

4. Guiding principles:

The guiding principle is to lay down criteria and terms and conditions with regard to identifying persons who are qualified to become Directors (including Independent Director) and persons who may be appointed in Senior Management and Key Managerial positions and to determine their remuneration.

- A. To carry out evaluation of performance of Directors, Key Management Personnel as well as Senior Management Personnel.
- B. The level and composition of remuneration and the other terms of employment is reasonable and sufficient to attract, retain and motivate executives of the Company shall be competitive in order to ensure that the Company can attract and retain competent Executives.
- C. To determine remuneration based on Company's size and financial position and trends and practice on remuneration prevailing in the similar Industry. When determining the remuneration policy and arrangements for Directors/ KMP's and Senior Management, the Committee considers pay and employment conditions with peers / elsewhere in the competitive market to ensure that pay structures are appropriately aligned and that levels of remuneration remain appropriate in this context.

- D. The Committee while designing the remuneration package considers the level and composition of remuneration to be reasonable and sufficient to attract, retain and motivate the person to ensure the quality required to run the company successfully. The Committee considers that a successful remuneration policy must ensure that a significant part of the remuneration package is linked to the achievement of corporate performance targets and a strong alignment of interest with stakeholders.

5. Coverage:

A. Policy on Appointment and Nomination of Directors, Key Managerial Personnel and Senior Management:

1) Appointment criteria and qualifications:

- a) The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director and KMP and recommend to the Board his / her appointee.
- b) A person should possess adequate qualification, expertise and experience for the position he / she is considered for appointment. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person is sufficient / satisfactory for the concerned position.
- c) The Company shall not appoint or continue the employment of any person as Wholetime Director who has attained the age of seventy years.

Provided that the term of the person holding this position may be extended beyond the age of seventy years with the approval of shareholders by passing a special resolution based on the explanatory statement annexed to the notice for such motion indicating the justification for extension of appointment beyond seventy years.

- d) Any appointment made at Senior Management Level shall be placed before the meeting of the Board of Directors of the Company.

2) Tenure of Employment:

a) Managing Director/Whole-time Director/ Executive Director

The Company shall appoint or re-appoint any person as its Executive Chairman, Managing Director, Whole-Time Director or Executive Director for a term not exceeding five years at a time. No re-appointment shall be made earlier than one year before the expiry of term.

b) Independent Director

An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.

No Independent Director shall hold office for more than two consecutive terms, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director. Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly. However, if a person who has already served as an Independent Director for 5 years or more in the Company as on 1st October, 2014 or such other date as may be determined by the Committee as per regulatory requirement, he / she shall be eligible for appointment for one more term of 5 years only.

At the time of appointment of Independent Director it should be ensured that number of Boards on which such Independent Director Serves is restricted to seven listed companies as an Independent Director and three listed companies as an Independent Director in case such person is serving as a Whole-time Director of a listed company.

The Committee shall satisfy itself with regard to the independent nature of the Director vis-à-vis the Company so as to enable the Board to discharge its function and duties effectively.

3) Evaluation:

The Committee shall evaluate performance of every Director, KMP and Senior Management Personnel at regular period of one year.

The Board shall take into consideration the performance evaluation Director, KMP and Senior Management Personnel at the time of Re-appointment.

B. Policy on remuneration of Director, KMP and Senior Management Personnel:

- 1) The remuneration/compensation/commission etc. to the Managing Director, KMP and Senior Management Personnel will be determined by the Committee and recommended to the Board for approval. The remuneration/compensation/ commission etc. shall be subject to the prior/post approval of the shareholders of the Company and Central Government, wherever required.
- 2) The remuneration and commission to be paid to the Managing Director shall be in accordance with the provisions of the Companies Act, 2013, and the rules made there under.
- 3) Increments to the existing remuneration / compensation structure may be recommended by the Committee to the Board which should be within the slabs approved by the Shareholders in the case of Managing Director.
- 4) Where any insurance is taken by the Company on behalf of its Managing Director, Chief Executive Officer, Chief Financial Officer, the Company Secretary and any other employees for indemnifying them against any liability, the premium paid on such insurance shall not be treated as part of the remuneration payable to any such personnel. Provided that if such person is proved to be guilty, the premium paid on such insurance shall be treated as part of the remuneration.
- 5) Remuneration to Whole-time/ Executive/ Managing Director, KMP and Senior Management Personnel;

a) Fixed pay:

The Managing Director / KMP and Senior Management Personnel shall be eligible for a monthly remuneration as may be approved by the Board on the recommendation of the Committee. The break-up of the pay scale and quantum of perquisites including, employer's contribution to P.F, pension scheme, medical expenses, club fees etc. shall be decided and approved by the Board on the recommendation of the Committee and approved by the shareholders and Central Government, wherever required.

b) Minimum Remuneration:

If, in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay remuneration to its Managing Director in accordance with the provisions of Schedule V of the Companies Act, 2013 and if it is not able to comply with such provisions, with the previous approval of the Central Government.

c) Provisions for excess remuneration:

If any Managing Director draws or receives, directly or indirectly by way of remuneration any such sums in excess of the limits prescribed under the Companies Act, 2013 or without the prior sanction of the Central Government, where required, he / she shall refund such sums to the Company and until such sum is refunded, hold it in trust for the Company. The Company shall not waive recovery of such sum refundable to it unless permitted by the Central Government.

- 6) Remuneration to Non- Executive / Independent Director;

a) Remuneration / Commission:

The remuneration / commission shall be fixed as per the slabs and conditions mentioned in the Articles of Association of the Company and the Companies Act, 2013 and the rules made thereunder.

b) Sitting Fees:

The Non- Executive / Independent Director may receive remuneration by way of fees for attending meetings of Board or Committee thereof. Provided that the amount of such fees shall not exceed Rs. One lakh per meeting of the Board or Committee or such amount as may be prescribed by the Central Government from time to time.

The Independent Director shall be entitled to reimbursement of expenses for participation in the Board and other meeting.

c) Commission:

Commission may be paid within the monetary limit approved by shareholders, subject to the limit not exceeding 1% of the profits of the Company computed as per the applicable provisions of the Companies Act, 2013.

d) Stock Options:

An Independent Director shall not be entitled to any stock option of the Company.

6. Reward principles and objectives:

Our remuneration policy is guided by a common reward framework and set of principles and objectives as particularly envisaged under section 178 of the Companies Act 2013, interalia principles pertaining to determining qualifications, positives attributes, integrity and independence etc.

7. Disclosure of Information:

Information on the total remuneration of members of the Company's Board of Directors, Executive Board of Management and senior management may be disclosed in the Company's annual financial statements.

8. Application of the Nomination and Remuneration Policy

This Nomination and Remuneration Policy shall apply to all future employment agreements with members of Company's Senior Management including Key Managerial Person and Board of Directors.

The Remuneration Policy is binding for the Board of Directors. In other respects, the Remuneration Policy shall be of guidance for the Board. The Board of Director reserves the right to modify the policy as and when recommended by the Nomination and Remuneration Committee either in whole or in part without assigning any reason whatsoever.

Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo
(Pursuant to Section 134 (3) (m) of the Companies (Accounts) Rules, 2014 and rules made there under)

A. CONSERVATION OF ENERGY -

- i.) The steps taken or impact on conservation of energy: No major steps have been taken by the Company. However, the Company continues its endeavor to improve energy conservation and utilization.
- ii.) The steps taken by the Company for utilizing alternate sources of energy: None
- iii.) The capital investment on energy conservation equipment: None

B. TECHNOLOGY ABSORPTION -

- i.) The effort made towards technology absorption: None
- ii.) The benefit derived like product improvement, cost reduction, product development or import substitution: None
- iii.) In case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-
 - a. The details of technology imported: None
 - b. The year of import: None
 - c. Whether the technology has been fully absorbed: None
 - d. If not fully absorbed, areas where absorption has not taken place, and the reasons thereof: None
- iv.) The expenditure incurred on Research and Development: None

C. FOREIGN EXCHANGE EARNINGS & EXPENDITURE:

- i.) Details of Foreign Exchange Earnings:

(INR in Lakhs)

Sr. No.	Particulars	F.Y. 2021-22	F.Y. 2020-21
1.	Value of services exported	7.26	294.73

- ii.) Details of Foreign Exchange Expenditure:

(INR in Lakhs)

Sr. No.	Particulars	F.Y. 2021-22	F.Y. 2020-21
1.	CIF value of Imports	-	-

Registered Office:

901-A-Block, Mondeal Square, Nr. Iscon
Elegance, S.G. Highway, Prahladnagar -
380015, Ahmedabad, Gujarat, India

By Order of the Board
Sahana System Limited
(Formerly known as Sahana System Private Limited)

Place: Ahmedabad

Date: September 09, 2022

Chairman and Managing Director



Non-Executive Director



FORM NO. MGT-7

[Pursuant to sub-Section(1) of section 92 of the Companies Act, 2013 and sub-rule (1) of rule 11 of the Companies (Management and Administration) Rules, 2014]



Annual Return

(other than OPCs and Small Companies)

Form language ☒ English ☐ Hindi

Refer the instruction kit for filing the form.

I. REGISTRATION AND OTHER DETAILS

(i) * Corporate Identification Number (CIN) of the company

U72500GJ2020PLC112865

Pre-fill

Global Location Number (GLN) of the company

* Permanent Account Number (PAN) of the company

ABDCS4804R

(ii) (a) Name of the company

SAHANA SYSTEM LIMITED

(b) Registered office address

Office - 303, Earth Arise, Nr. YMCA Club
S G Road, Vejalpur,
AHMEDABAD
Ahmedabad
Gujarat
380051

(c) *e-mail ID of the company

compliance@sahanasystem.com

(d) *Telephone number with STD code

9726585858

(e) Website

www.sahanasystem.com

(iii) Date of Incorporation

20/02/2020

(iv) Type of the Company	Category of the Company	Sub-category of the Company
Public Company	Company limited by shares	Indian Non-Government company

(v) Whether company is having share capital

☒ Yes ☐ No

(vi) *Whether shares listed on recognized Stock Exchange(s)

☐ Yes ☒ No

(b) CIN of the Registrar and Transfer Agent

U67120MH1993PTC074079

Pre-fill

Name of the Registrar and Transfer Agent

PURVA SHAREGISTRY (INDIA) PRIVATE LIMITED

Registered office address of the Registrar and Transfer Agents

9, SHIV SHAKTI INDUSTRIAL ESTATE, J.R.BORICHA MARG
LOWER PAREL (EAST)

(vii) *Financial year From date 01/04/2021 (DD/MM/YYYY) To date 31/03/2022 (DD/MM/YYYY)

(viii) *Whether Annual general meeting (AGM) held ☐ Yes ☒ No

(a) If yes, date of AGM

(b) Due date of AGM

30/09/2022

(c) Whether any extension for AGM granted

☐ Yes ☒ No

(f) Specify the reasons for not holding the same

Annual General meeting to be held on 30/09/2022

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

*Number of business activities

1

S.No	Main Activity group code	Description of Main Activity group	Business Activity Code	Description of Business Activity	% of turnover of the company
1	J	Information and communication	J6	Computer programming, consultancy and related activities	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES (INCLUDING JOINT VENTURES)

*No. of Companies for which information is to be given

0

Pre-fill All

S.No	Name of the company	CIN / FCN	Holding/ Subsidiary/Associate/ Joint Venture	% of shares held
1				

IV. SHARE CAPITAL, DEBENTURES AND OTHER SECURITIES OF THE COMPANY

(i) *SHARE CAPITAL

(a) Equity share capital

Particulars	Authorised capital	Issued capital	Subscribed capital	Paid up capital
Total number of equity shares	5,000,000	3,095,274	3,095,274	3,095,274
Total amount of equity shares (in Rupees)	50,000,000	30,952,740	30,952,740	30,952,740

Number of classes

1

Class of Shares	Authorised capital	Issued capital	Subscribed capital	Paid up capital
Equity Shares				
Number of equity shares	5,000,000	3,095,274	3,095,274	3,095,274
Nominal value per share (in rupees)	10	10	10	10
Total amount of equity shares (in rupees)	50,000,000	30,952,740	30,952,740	30,952,740

(b) Preference share capital

Particulars	Authorised capital	Issued capital	Subscribed capital	Paid-up capital
Total number of preference shares	0	0	0	0
Total amount of preference shares (in rupees)	0	0	0	0

Number of classes

0

Class of shares	Authorised capital	Issued capital	Subscribed capital	Paid up capital
Number of preference shares				
Nominal value per share (in rupees)				
Total amount of preference shares (in rupees)	0	0		

(c) Unclassified share capital

Particulars	Authorised Capital
Total amount of unclassified shares	0

(d) Break-up of paid-up share capital

Class of shares	Number of shares			Total nominal amount	Total Paid-up amount	Total premium
Equity shares	Physical	DEMAT	Total			
At the beginning of the year	10,000	0	10000	100,000	100,000	

Increase during the year	3,085,274	0	3085274	30,852,740	30,852,740	29,177,010
i. Public Issues	0	0	0	0	0	0
ii. Rights issue	0	0	0	0	0	0
iii. Bonus issue	3,061,260	0	3061260	30,612,600	30,612,600	0
iv. Private Placement/ Preferential allotment	24,014	0	24014	240,140	240,140	29,177,010
v. ESOPs	0	0	0	0	0	0
vi. Sweat equity shares allotted	0	0	0	0	0	0
vii. Conversion of Preference share	0	0	0	0	0	0
viii. Conversion of Debentures	0	0	0	0	0	0
ix. GDRs/ADRs	0	0	0	0	0	0
x. Others, specify				0	0	
Demat Shares						
Decrease during the year	0	0	0	0	0	0
i. Buy-back of shares	0	0	0	0	0	0
ii. Shares forfeited	0	0	0	0	0	0
iii. Reduction of share capital	0	0	0	0	0	0
iv. Others, specify				0	0	
At the end of the year	3,095,274	0	3095274	30,952,740	30,952,740	
Preference shares						
At the beginning of the year	0	0	0	0	0	
Increase during the year	0	0	0	0	0	0
i. Issues of shares	0	0	0	0	0	0
ii. Re-issue of forfeited shares	0	0	0	0	0	0
iii. Others, specify				0	0	
Decrease during the year	0	0	0	0	0	0
i. Redemption of shares	0	0	0	0	0	0

ii. Shares forfeited	0	0	0	0	0	0
iii. Reduction of share capital	0	0	0	0	0	0
iv. Others, specify				0	0	
At the end of the year	0	0	0	0	0	

ISIN of the equity shares of the company

INE0LEX01011

(ii) Details of stock split/consolidation during the year (for each class of shares)

0

Class of shares		(i)	(ii)	(iii)
Before split / Consolidation	Number of shares			
	Face value per share			
After split / Consolidation	Number of shares			
	Face value per share			

(iii) Details of shares/Debentures Transfers since closure date of last financial year (or in the case of the first return at any time since the incorporation of the company) *

☐ Nil

[Details being provided in a CD/Digital Media]

☐ Yes ☒ No ☐ Not Applicable

Separate sheet attached for details of transfers

☒ Yes ☐ No

Note: In case list of transfer exceeds 10, option for submission as a separate sheet attachment or submission in a CD/Digital Media may be shown.

Date of the previous annual general meeting			
Date of registration of transfer (Date Month Year)			
Type of transfer		1 - Equity, 2- Preference Shares, 3 - Debentures, 4 - Stock	
Number of Shares/ Debentures/ Units Transferred		Amount per Share/ Debenture/Unit (in Rs.)	

Ledger Folio of Transferor			
Transferor's Name			
	Surname	middle name	first name
Ledger Folio of Transferee			
Transferee's Name			
	Surname	middle name	first name

Date of registration of transfer (Date Month Year)			
Type of transfer		1 - Equity, 2- Preference Shares,3 - Debentures, 4 - Stock	
Number of Shares/ Debentures/ Units Transferred		Amount per Share/ Debenture/Unit (in Rs.)	
Ledger Folio of Transferor			
Transferor's Name			
	Surname	middle name	first name
Ledger Folio of Transferee			
Transferee's Name			
	Surname	middle name	first name

(iv) *Debentures (Outstanding as at the end of financial year)

Particulars	Number of units	Nominal value per unit	Total value
Non-convertible debentures	0	0	0
Partly convertible debentures	0	0	0
Fully convertible debentures	0	0	0

Particulars	Number of units	Nominal value per unit	Total value
Total			0

Details of debentures

Class of debentures	Outstanding as at the beginning of the year	Increase during the year	Decrease during the year	Outstanding as at the end of the year
Non-convertible debentures	0	0	0	0
Partly convertible debentures	0	0	0	0
Fully convertible debentures	0	0	0	0

(v) Securities (other than shares and debentures)

0

Type of Securities	Number of Securities	Nominal Value of each Unit	Total Nominal Value	Paid up Value of each Unit	Total Paid up Value
Total					

V. *Turnover and net worth of the company (as defined in the Companies Act, 2013)

(i) Turnover

121,739,448.81

(ii) Net worth of the Company

43,700,899.7

VI. (a) *SHARE HOLDING PATTERN - Promoters

S. No.	Category	Equity		Preference	
		Number of shares	Percentage	Number of shares	Percentage
1.	Individual/Hindu Undivided Family				
	(i) Indian	2,793,407	93.85	0	
	(ii) Non-resident Indian (NRI)	0	0	0	
	(iii) Foreign national (other than NRI)	0	0	0	
2.	Government				
	(i) Central Government	0	0	0	
	(ii) State Government	0	0	0	
	(iii) Government companies	0	0	0	

3.	Insurance companies	0	0	0	
4.	Banks	0	0	0	
5.	Financial institutions	0	0	0	
6.	Foreign institutional investors	0	0	0	
7.	Mutual funds	0	0	0	
8.	Venture capital	0	0	0	
9.	Body corporate (not mentioned above)	0	0	0	
10.	Others	0	0	0	
	Total	2,793,407	93.85	0	0

Total number of shareholders (promoters)

4

(b) *SHARE HOLDING PATTERN - Public/Other than promoters

S. No.	Category	Equity		Preference	
		Number of shares	Percentage	Number of shares	Percentage
1.	Individual/Hindu Undivided Family				
	(i) Indian	183,092	6.15	0	
	(ii) Non-resident Indian (NRI)	0	0	0	
	(iii) Foreign national (other than NRI)	0	0	0	
2.	Government				
	(i) Central Government	0	0	0	
	(ii) State Government	0	0	0	
	(iii) Government companies	0	0	0	
3.	Insurance companies	0	0	0	
4.	Banks	0	0	0	
5.	Financial institutions	0	0	0	
6.	Foreign institutional investors	0	0	0	
7.	Mutual funds	0	0	0	

8.	Venture capital	0	0	0	
9.	Body corporate (not mentioned above)	0	0	0	
10.	Others	0	0	0	
	Total	183,092	6.15	0	0

Total number of shareholders (other than promoters)

3

Total number of shareholders (Promoters+Public/
Other than promoters)

7

VII. *NUMBER OF PROMOTERS, MEMBERS, DEBENTURE HOLDERS
(Details, Promoters, Members (other than promoters), Debenture holders)

Details	At the beginning of the year	At the end of the year
Promoters	1	4
Members (other than promoters)	1	3
Debenture holders	0	0

VIII. DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

(A) *Composition of Board of Directors

Category	Number of directors at the beginning of the year		Number of directors at the end of the year		Percentage of shares held by directors as at the end of year	
	Executive	Non-executive	Executive	Non-executive	Executive	Non-executive
A. Promoter	1	0	0	0	0	0
B. Non-Promoter	1	0	3	0	10.22	0
(i) Non-Independent	1	0	3	0	10.22	0
(ii) Independent	0	0	0	0	0	0
C. Nominee Directors representing	0	0	0	0	0	0
(i) Banks & FIs	0	0	0	0	0	0
(ii) Investing institutions	0	0	0	0	0	0
(iii) Government	0	0	0	0	0	0
(iv) Small share holders	0	0	0	0	0	0

(v) Others	0	0	0	0	0	0
Total	2	0	3	0	10.22	0

Number of Directors and Key managerial personnel (who is not director) as on the financial year end date

3

(B) (i) *Details of directors and Key managerial personnel as on the closure of financial year

Name	DIN/PAN	Designation	Number of equity share(s) held	Date of cessation (after closure of financial year : If any)
HETANG ARUNKUMAR	02710970	Director	0	
HETAL CHATURBHAI	08381794	Director	133,315	
SHARDABEN RAMJIBHAI	08706781	Director	183,072	10/06/2022

(ii) Particulars of change in director(s) and Key managerial personnel during the year

8

Name	DIN/PAN	Designation at the beginning / during the financial year	Date of appointment/ change in designation/ cessation	Nature of change (Appointment/ Change in designation/ Cessation)
HETANG ARUNKUMAR	02710970	Additional director	22/03/2022	Appointment
HETANG ARUNKUMAR	02710970	Director	24/03/2022	Change in designation
PRATIK RAMJIBHAI KADAM	07282179	Director	29/10/2021	Cessation
DIPAK KANAIYALAL PANDIT	07285845	Director	29/10/2021	Cessation
SHARDABEN RAMJIBHAI	08706781	Additional director	25/10/2021	Appointment
SHARDABEN RAMJIBHAI	08706781	Director	31/12/2021	Change in designation
HETAL CHATURBHAI	08381794	Additional director	25/10/2021	Appointment
HETAL CHATURBHAI	08381794	Director	31/12/2021	Change in designation

IX. MEETINGS OF MEMBERS/CLASS OF MEMBERS/BOARD/COMMITTEES OF THE BOARD OF DIRECTORS

A. MEMBERS/CLASS /REQUISITIONED/NCLT/COURT CONVENED MEETINGS

Number of meetings held

6

39

Type of meeting	Date of meeting	Total Number of Members entitled to attend meeting	Attendance	
			Number of members attended	% of total shareholding
Annual General meeting	31/12/2021	2	2	100
Extra ordinary general meet	24/05/2021	2	2	100
Extra ordinary general meet	01/03/2022	2	2	100
Extra ordinary general meet	17/03/2022	2	2	100
Extra ordinary general meet	24/03/2022	5	5	100
Extra ordinary general meet	31/03/2022	7	7	100

B. BOARD MEETINGS

*Number of meetings held

13

S. No.	Date of meeting	Total Number of directors associated as on the date of meeting	Attendance	
			Number of directors attended	% of attendance
1	16/04/2021	2	2	100
2	01/05/2021	2	2	100
3	14/07/2021	2	2	100
4	25/10/2021	2	2	100
5	29/10/2021	2	2	100
6	27/11/2021	2	2	100
7	01/12/2021	2	2	100
8	03/02/2022	2	2	100
9	12/03/2022	2	2	100
10	21/03/2022	2	2	100
11	22/03/2022	2	2	100
12	25/03/2022	3	3	100

C. COMMITTEE MEETINGS

Number of meetings held

0

S. No.	Type of meeting	Date of meeting	Total Number of Members as on the date of the meeting	Attendance	
				Number of members attended	% of attendance
1					

D. *ATTENDANCE OF DIRECTORS

S. No.	Name of the director	Board Meetings			Committee Meetings			Whether attended AGM held on
		Number of Meetings which director was entitled to attend	Number of Meetings attended	% of attendance	Number of Meetings which director was entitled to attend	Number of Meetings attended	% of attendance	
								(Y/N/NA)
1	HETANG ARL	1	1	100	0	0	0	
2	HETAL CHAT	9	9	100	0	0	0	
3	SHARDABEN	9	9	100	0	0	0	

X. *REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

☒ Nil

Number of Managing Director, Whole-time Directors and/or Manager whose remuneration details to be entered

S. No.	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat equity	Others	Total Amount
1							0
	Total						

Number of CEO, CFO and Company secretary whose remuneration details to be entered

S. No.	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat equity	Others	Total Amount
1							0
	Total						

Number of other directors whose remuneration details to be entered

S. No.	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat equity	Others	Total Amount
1							0
	Total						

XI. MATTERS RELATED TO CERTIFICATION OF COMPLIANCES AND DISCLOSURES

* A. Whether the company has made compliances and disclosures in respect of applicable provisions of the Companies Act, 2013 during the year ☒ Yes ☐ No

B. If No, give reasons/observations

XII. PENALTY AND PUNISHMENT - DETAILS THEREOF

(A) DETAILS OF PENALTIES / PUNISHMENT IMPOSED ON COMPANY/DIRECTORS /OFFICERS ☒ Nil

Name of the company/ directors/ officers	Name of the court/ concerned Authority	Date of Order	Name of the Act and section under which penalised / punished	Details of penalty/ punishment	Details of appeal (if any) including present status

(B) DETAILS OF COMPOUNDING OF OFFENCES ☒ Nil

Name of the company/ directors/ officers	Name of the court/ concerned Authority	Date of Order	Name of the Act and section under which offence committed	Particulars of offence	Amount of compounding (in Rupees)

XIII. Whether complete list of shareholders, debenture holders has been enclosed as an attachment

☒ Yes ☐ No

XIV. COMPLIANCE OF SUB-SECTION (2) OF SECTION 92, IN CASE OF LISTED COMPANIES

In case of a listed company or a company having paid up share capital of Ten Crore rupees or more or turnover of Fifty Crore rupees or more, details of company secretary in whole time practice certifying the annual return in Form MGT-8.

Name

Whether associate or fellow

☐ Associate ☐ Fellow

Certificate of practice number

I/We certify that:

- (a) The return states the facts, as they stood on the date of the closure of the financial year aforesaid correctly and adequately.
(b) Unless otherwise expressly stated to the contrary elsewhere in this Return, the Company has complied with all the provisions of the Act during the financial year.

Declaration

I am Authorised by the Board of Directors of the company vide resolution no. ... dated
(DD/MM/YYYY) to sign this form and declare that all the requirements of the Companies Act, 2013 and the rules made thereunder in respect of the subject matter of this form and matters incidental thereto have been complied with. I further declare that:

1. Whatever is stated in this form and in the attachments thereto is true, correct and complete and no information material to the subject matter of this form has been suppressed or concealed and is as per the original records maintained by the company.
2. All the required attachments have been completely and legibly attached to this form.

Note: Attention is also drawn to the provisions of Section 447, section 448 and 449 of the Companies Act, 2013 which provide for punishment for fraud, punishment for false statement and punishment for false evidence respectively.

To be digitally signed by

Director

DIN of the director

To be digitally signed by

☐ Company Secretary

☐ Company secretary in practice

Membership number

Certificate of practice number

Attachments

1. List of share holders, debenture holders
2. Approval letter for extension of AGM;
3. Copy of MGT-8;
4. Optional Attachment(s), if any

Attach
Attach
Attach
Attach

List of attachments

Remove attachment

Modify

Check Form

Prescrutiny

Submit

This eForm has been taken on file maintained by the Registrar of Companies through electronic mode and on the basis of statement of correctness given by the company



RAHUL MISTRI AND CO

Chartered Accountants

INDEPENDENT AUDITOR'S REPORT

To the Members of

SAHANA SYSTEM LIMITED (Formerly known as Sahana System Private Limited)

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the financial statements of SAHANA SYSTEM LIMITED (Formerly known as Sahana System Private Limited) ("the Company"), which comprise the balance sheet as at March 31, 2022, and the statement of Profit and Loss and statement of cash flows for the financial year starting from April 1, 2021 to March 31, 2022, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, its profit/loss and its cash flows for the financial year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

166, Narayan Nagar Society, Vavol, Gandhinagar
Contact no: 9173120983, Email ID: carahulmistri@gmail.com



If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

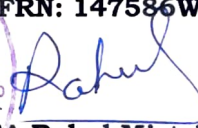
Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the 'Annexure A', a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by section 197(16) of the Act, we report that the company has not paid remuneration to its directors during the financial year. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) which are required to be commented upon by us.
3. As required by Section 143 (3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.



- e) On the basis of the written representations received from the directors as on August 31, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on August 31, 2022 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in 'Annexure B'.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. (a) The management has represented that, to the best of it's knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (b) The management has represented, that, to the best of it's knowledge and belief, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
 - (c) Based on such audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- v. No dividend have been declared or paid during the year by the company.

Place: Gandhinagar
Date: 09-05-2022
UDIN: 22184595AJNNVT5209

For Rahul Mistri And Co.
Chartered Accountants
FRN: 147586W

CA Rahul Mistri
Proprietor
Membership No. 184595

Annexure 'A'

With reference to the Annexure A, referred to in the Independent Auditors Report to the members of the Company on the Financial Statements for the financial year starting from April 1, 2021 to March 31, 2022, we report following:

- i. (a) A. The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
B. The Company has maintained proper records showing full particulars of intangible assets.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company does not own any immovable properties. Accordingly, clause 3(i)(b) of the order is not applicable.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued any of its Property, Plant and Equipment and intangible assets during the year.
- (d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, No proceedings have been initiated during the year or are pending against the Company as at March 31, 2022 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- (e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company does not own any immovable properties. Accordingly, clause 3(i)(b) of the order is not applicable.
- ii. (a) As explained to us, the inventories (excluding the third party stock) were physically verified by the management at reasonable intervals during the year other than for stock lying with third parties. In our opinion the frequency of verification is reasonable and the coverage and procedure of such verification by the management is appropriate. As explained to us, there were no discrepancies of 10% or more in aggregate for each class on physical verification of inventory as compared to the book records.
- (b) According to the information and explanations given to us, the Company has not been sanctioned working capital limits in excess of ₹ 500.00 Lakh, in aggregate, at points of time during the Financial year, from banks or financial institutions on the basis of security of current assets. In our opinion and according to the information and explanations given to us, the quarterly returns and statements comprising (stock statements, book debt statements, and statements on ageing analysis of the debtors) filed by the Company with such banks or financial institutions are in agreement with the unaudited books of account of the Company, of the respective quarters.
- iii. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made investments in or provided any guarantee or security or granted any loans or advances in nature of loans, secured or unsecured to companies, firms, limited liability partnerships or any other parties. Accordingly, clause 3(iii) (a), (A) & (B), (b), (c), (d), (e) and (f) of the order are not applicable.
- iv. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not made any investment or given guarantee or security during the year under review. Accordingly clause 3(iv) of the order is not applicable.



- v. The Company has not accepted any deposits from the public during the year under review. Accordingly, clause 3(v) of the Order is not applicable.
- vi. As explained to us, the Central Government has not prescribed the maintenance of Cost records under sub section (1) of section 148 of the companies Act, 2013. Accordingly, clause 3(vi) of the Order is not applicable.
- vii. (a) The company does not have liability in respect of Service Tax, Duty of excise, Sales tax and value added tax during the Financial year, Since effective 1st July 2017, these statutory dues has been subsumed in to Goods & Service Tax.
- According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, ESIC, income-tax, duty of customs, Goods & Service Tax, cess and other material statutory dues have generally not been regularly deposited during the Financial year by the Company with the appropriate authorities.*
- (b) According to the information and explanations given to us, there are no material dues of Goods & Service Tax, Duty of Customs which have not been deposited with the appropriate authorities on account of any dispute.
- viii. According to the information and explanations given to us and on the basis of our examination of the records of the Company, there were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- ix. (a) According to information & explanations given to us, except delay in payment of Interest, the company has not defaulted in repayment of loans or borrowings or in the payment of interest to Banks and financial institutions during the Financial year.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.
- (c) The Company has not taken any term loan during the year and hence, reporting under clause 3(ix)(c) of the Order is not applicable.
- (d) According to the information and explanations given to us and on an overall examination of the financial statements of the Company has not raised funds during the year.
- (e) According to the information and explanations given to us, the company does not have subsidiaries, associates or joint ventures. Accordingly, clause 3(ix)(e) of the Order is not applicable.
- (f) According to the information and explanations given to us, the company does not have subsidiaries, associates or joint ventures. Accordingly, clause 3(ix)(f) of the Order is not applicable.
- x. (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, clause 3(x)(a) of the Order is not applicable.



- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.
- xi. (a) According to the information and explanations given to us, no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (b) According to the information and explanations given to us, no report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT - 4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.
- (c) As represented by the management, there are no whistle blower complaints received by the company during the year.
- xii. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not required.
- xiii. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv. (a) In our opinion, the Company has an adequate internal audit system commensurate with the size and the nature of the entity.
- (b) We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.
- xv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- xvi. (a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, 3(xvi)(a) and 3(xvi) (b) of the Order are not applicable.
- (b) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve bank of India. Accordingly, 3(xvi)(c) of the Order is not applicable.
- (c) According to the information and explanations provided to us during the course of audit, the Group does not have any CICs.
- xvii. The Company has not incurred cash losses during the financial year covered by our audit and in the immediately preceding financial year.
- xviii. There has been no resignation of the statutory auditors of the Company during the year. Accordingly, 3(xviii) of the Order is not applicable.
- xix. According to the information and explanations given to us, On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of




the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, we believe that material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a financial year of one year from the balance sheet date.

- xx. According to the information and explanations given to us by the management, the Corporate Social Responsibility (CSR) is not applicable to the company. Accordingly, clause 3(xx)(a) and (b) of the Order are not applicable.

Place: Gandhinagar
Date: 09-05-2022
UDIN: 22184595AJNNVT5209

For Rahul Mistri And Co.
Chartered Accountants
FRN: 147586W


CA Rahul Mistri
Proprietor
Membership No. 184595

Report on Internal Financial Controls with reference to financial statements

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of SAHANA SYSTEM LIMITED (Formerly known as Sahana System Private Limited) ("the Company") as of March 31, 2022 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.



Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

1. pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
2. provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
3. provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

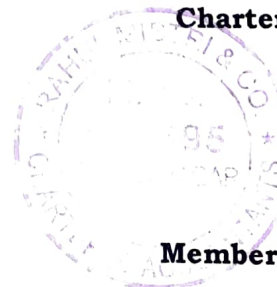
Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2022, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Place: Gandhinagar
Date: 09-05-2022
UDIN: 22184595AJNNVT5209

For Rahul Mistri And Co.
Chartered Accountants
FRN: 147586W



CA Rahul Mistri
Proprietor
Membership No. 184595

SAHANA SYSTEM LIMITED

(Formerly known as SAHANA SYSTEM PRIVATE LIMITED)

CIN: U72500GJ2020PLC112865

Balance Sheet as at 31st March, 2022

Particulars	Note No.	31/03/2022	31/03/2021
		Amount (Rs. In Lakh)	Amount (Rs. In Lakh)
I. EQUITY & LIABILITIES			
SHAREHOLDERS' FUNDS:			
(a) Share Capital	3	309.53	1.00
(b) Reserves and Surplus	4	127.48	20.11
(c) Money received against share warrants		-	-
SHARE APPLICATION MONEY PENDING ALLOTMENT			
NON CURRENT LIABILITIES			
(a) Long Term Borrowings		-	-
(b) Deferred Tax Liabilities		-	-
(c) Other Long term liabilities		-	-
(d) Long-term provisions		-	-
CURRENT LIABILITIES			
(a) Short Term Borrowings	5	512.62	729.84
(b) Trade Payables	6	327.83	5.63
(A) total outstanding dues of micro enterprises and small enterprises; and		-	-
(B) total outstanding dues of creditors other than micro enterprises and small enterprises.		-	-
(c) Other Current Liabilities	7	146.92	16.54
(d) Short Term Provisions	8	0.50	0.25
Total		1,424.88	773.37
II. ASSETS			
NON CURRENT ASSETS			
(a) Property, Plant and Equipment and Intangible assets			
(i) Property, Plant and Equipment	9	23.03	4.12
(ii) Intangible assets		0.19	-
(ii) Capital work-in-progress		-	-
(ii) Intangible assets under development	9	61.71	61.71
(b) Non Current Investments		-	-
(c) Deferred Tax Assets (net)		-	-
(d) Long Term Loans and Advances		-	-
(e) Other non-current assets		-	-
CURRENT ASSETS			
(a) Current investments			
(b) Inventories	10	845.88	690.65
(c) Trade Receivables	11	480.06	14.58
(d) Cash and Bank Balances	12	9.81	0.80
(e) Short Term Loans and Advances	13	4.20	1.50
(f) Other Current Assets		-	-
Total		1,424.88	773.37
III. NOTES FORMING PART OF THE FINANCIAL STATEMENTS	1-24		

As per our report of even date

For **Rahul Mistri and Co.**

Chartered Accountants

FRN: 147586W

Rahul

Rahul Mistri
Proprietor

(Mem No.184595)

UDIN: 22184595AJNNVT5209



For and on behalf of the Board of

SAHANA SYSTEM LIMITED

(Formerly known as SAHANA SYSTEM PRIVATE LIMITED)



H. Asha
Hetang Arunkumar Shah

Chairman and Managing Director Non-Executive Director

(DIN: 02710970)

(DIN: 08381794)



Khushbu Dalwadi
Khushbu Dalwadi
Company Secretary

Pratik Kakadia
Pratik Kakadia
Chief Financial Officer

Date: 09/05/2022

Place: Gandhinagar

Date: 09/05/2022

Place: Ahmedabad

SAHANA SYSTEM LIMITED

(Formerly known as SAHANA SYSTEM PRIVATE LIMITED)

CIN: U72500GJ2020PLC112865

Statement of Profit and Loss for the Period ended 31st March, 2022

Particulars	Note	31/03/2022	31/03/2021
		Amount (Rs. In Lakh)	Amount (Rs. In Lakh)
I. Revenue from Operations	14	1 217.39	331.47
II. Other Income	15	0.00	0.00
TOTAL INCOME		1 217.39	331.47
III. EXPENSES			
(a) Purchases & Other Direct Expenses	16	483.34	11.02
(b) Changes in Inventories	17	- 155.23	6.38
(c) Employee Benefit Expenses	18	51.22	203.32
(d) Finance Costs	19	72.24	58.21
(e) Depreciation and Amortisation	9	12.25	5.98
(f) Operating and Other Expenditure	20	560.37	26.45
TOTA EXPENSES		1 024.18	311.35
IV. PROFIT BEFORE EXCEPTIONAL AND EXTRAORDINARY ITEMS AND TAX		193.22	20.11
V. Exceptional Items		0.00	0.00
VI. PROFIT BEFORE EXTRAORDINARY ITEMS AND TAX		193.22	20.11
VII. Extraordinary items		0.00	0.00
VIII. PROFIT BEFORE TAX		193.22	20.11
IX. TAX EXPENSE:			
(a) Provision for Current Tax		71.49	0.00
(b) Deferred Tax		0.00	0.00
X. PROFIT (LOSS) FOR THE PERIOD FROM CONTINUING OPERATIONS		121.73	20.11
XI. Profit/(loss) from discontinuing operations		0.00	0.00
XII. Tax expense of discontinuing operations		0.00	0.00
XIII. PROFIT/(LOSS) FROM DISCONTINUING OPERATIONS (AFTER TAX)		0.00	0.00
XIV. PROFIT (LOSS) FOR THE PERIOD		121.73	20.11
VII. EARNINGS PER SHARE			
- Basic	22.1	0.00	0.00
- Diluted	22.1	0.00	0.00
Weighted average number of equity shares (face value of Rupees 10.00 each)		69 433.00	10 000.00
VIII. NOTES FORMING PART OF THE FINANCIAL STATEMENTS	1-24		

As per our report of even date

For **Rahul Mistri and Co.**

Chartered Accountants

FRN: 147586W

Rahul Mistri

Proprietor

(Mem No.184595)

UDIN: 22184595AJNNVT5209



Date: 09/05/2022

Place: Gandhinagar

For and on behalf of the Board of

SAHANA SYSTEM LIMITED

(Formerly known as SAHANA SYSTEM PRIVATE LIMITED)

Hetang Arunkumar Shah

Chairman and Managing Director

(DIN: 02710976)

Hetal Patel

Non-Executive Director

(DIN: 08381794)

Khushbu Dalwadi

Company Secretary

Pratik Kakadia

Chief Financial Officer

Date: 09/05/2022

Place: Ahmedabad

SAHANA SYSTEM LIMITED
(Formerly known as SAHANA SYSTEM PRIVATE LIMITED)
CIN: U72500GJ2020PLC112865

Statement of Cash Flow for the Period ended 31st March, 2022

Particulars	31/03/2022	31/03/2021
	Amount (Rs. In Lakh)	Amount (Rs. In Lakh)
I. Cash flow from operating activities		
Profit before Tax	193.22	20.11
Adjustments for:		
Depreciation and amortisation	12.25	5.98
Finance costs	72.24	58.21
Operating profit / (loss) before working capital changes	277.70	84.30
Movements in Working Capital		
(Increase) / Decrease Inventories	155.23 -	690.65
(Increase) / Decrease Trade Receivables	465.48 -	14.58
(Increase) / Decrease Other Current Assets	2.70 -	1.50
Increase / (Decrease) Trade payables	322.20	5.63
Increase / (Decrease) Short Term Borrowings	217.22	729.84
Increase / (Decrease) Other current liabilities	130.38	16.54
Increase / (Decrease) Short Term Provisions	0.25	0.25
Net Cash Generated/(Used in) Operations	110.09	129.82
Direct Taxes Paid including for past years	71.49	-
Dividend & Dividend Tax Paid	-	-
Net cash flow from / (used in) operating activities (A)	181.58	129.82
II. Cash flow from Investing activities		
Purchase of Fixed Assets	31.34 -	71.81
Change in Non-Current Investment	-	-
Net cash flow from / (used in) investing activities (B)	31.34 -	71.81
III. Cash flow from financing activities		
Finance cost	72.24 -	58.21
Issue of Equity Shares (Including Bonus Shares)	308.53	1.00
Utilization of Reserve for Bonus Equity Shares	14.36	-
Security Premium	-	-
Net cash flow from / (used in) financing activities (C)	221.93 -	57.21
Net increase / (decrease) in Cash and cash equivalents (A+B+C)	9.01	0.80
Cash and cash equivalents at the beginning of the year	0.80	-
Cash and cash equivalents at the end of the year *	9.81	0.80
* Comprises:		
(a) Cash on hand	-	0.80
(b) Balances with banks		
(i) In current accounts	9.81	-
(ii) In deposit accounts	-	-

Notes:
(i) The Cash flow statement has been prepared by Indirect Method as prescribed in AS-3 "Cashflow Statement"
(ii) The Cash Flow Statement reflects the combined cash flows pertaining to continuing and discounting operations.

As per our report of even date

For Rahul Mistri and Co.
Chartered Accountants
FRN: 147586W

Rahul Mistri
Proprietor
(Mem No.184595)
UDIN: 22184595AJNNVT5209



Date: 09/05/2022
Place: Gandhinagar

For and on behalf of the Board of
SAHANA SYSTEM LIMITED
(Formerly known as SAHANA SYSTEM PRIVATE LIMITED)

Hetang Arunkumar Shah
Chairman and Managing Director
(DIN: 02710970)

Hetal Patel
Non-Executive Director
(DIN: 08381794)

Khushbu Dalwadi
Company Secretary

Pratik Kakadia
Chief Financial Officer

Date: 09/05/2022
Place: Ahmedabad



SAHANA SYSTEM LIMITED

(Formerly known as SAHANA SYSTEM PRIVATE LIMITED)

CIN: U72500GJ2020PLC112865

Notes Forming Part of Financial Statements

(1) CORPORATE INFORMATION:

CORPORATE INFORMATION

SAHANA SYSTEM LIMITED (Formerly known as SAHANA SYSTEM PRIVATE LIMITED) (the Company) was incorporated in 2020. The company is engaged in IT Services and Digital Marketing and development of Software and trading of Computer Hardware.

(2) SIGNIFICANT ACCOUNTING POLICIES

2.1 BASIS OF ACCOUNTING AND PREPARATION OF FINANCIAL STATEMENTS:

The financial statements of the Company are prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the accounting standards as prescribed under Section 133 of the Companies Act, 2013 ('Act') read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Companies Act, 2013 (to the extent notified) The financial statements are prepared on accrual basis under the historical cost convention.

The company is a Small and Medium sized company (SMC) as defined in the general instructions in respect of, Accounting standards notified under the Companies Act, 1956 which are presently applicable under section 133 of the act read with Rule 7 of the Companies (Accounts) Rules 2014. Accordingly the company has complied with the Accounting Standards as applicable to small and medium sized company.

2.2 USE OF ESTIMATES:

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Actual results may differ from these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known or materialise.

2.3 INVENTORIES:

Inventories are valued at the lower of cost on FIFO and the net realisable value after providing for obsolescence and other losses, where considered necessary. Cost includes all charges in bringing the goods to the point of sale, including transit insurance and receiving charges.

2.4 CASH AND CASH EQUIVALENTS (FOR PURPOSES OF CASH FLOW STATEMENT)

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.



SAHANA SYSTEM LIMITED

(Formerly known as SAHANA SYSTEM PRIVATE LIMITED)

CIN: U72500GJ2020PLC112865

Notes Forming Part of Financial Statements

2.5 CASH FLOW STATEMENT

As Company fall under defination of small company, Cash Flow Statement shall not applicable.

2.6 DEPRECIATION AND AMORTISATION

Depreciation is provided on Written Down Value Method based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013;

Residual value of five percent is considered in respect of all assets.

2.7 REVENUE RECOGNITION

Sales / Purchases are recognised, net of returns and trade discounts, deductions claimed and / or allowed on account of price difference, quantity discount, claims for shortages, if any, on transfer of significant risks and rewards of ownership to the buyer, which generally coincides with the delivery of goods. Sales exclude sales tax and value added tax. When there is uncertainty about the ultimate collectability, the revenue recognition is postponed until such uncertainty is resolved.

2.8 OTHER INCOME:

Interest income is accounted on accrual basis. Dividend income is accounted for when the right to receive it is established.

2.9 TANGIBLE FIXED ASSETS:

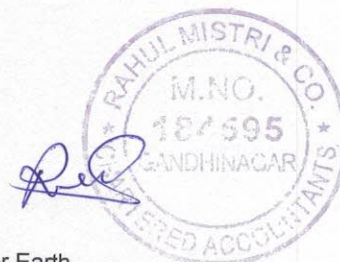
Fixed assets are carried at cost less accumulated depreciation and impairment losses, if any. The cost of fixed assets includes interest on borrowings attributable to acquisition of qualifying fixed assets up to the date the asset is ready for its intended use and other incidental expenses incurred up to that date. Exchange differences arising on restatement / settlement of long-term foreign currency borrowings relating to acquisition of depreciable fixed assets are adjusted to the cost of the respective assets and depreciated over the remaining useful life of such assets.

2.10 FOREIGN CURRENCY TRANSACTIONS AND TRANSLATIONS:

Transactions in foreign currencies entered into by the Company are accounted at the exchange rates prevailing on the date of the transaction or at rates that closely approximate the rate at the date of the transaction.

2.11 CASH FLOWS STATEMENT:

Cash flows statement are reported using the indirect method, whereby net profit before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals of past or future cash receipts and payments. The cash flows from regular operating, investing and financing activities of the company are segregated.



SAHANA SYSTEM LIMITED

(Formerly known as SAHANA SYSTEM PRIVATE LIMITED)

CIN: U72500GJ2020PLC112865

Notes Forming Part of Financial Statements

2.12 EMPLOYEE BENEFITS:

Employee benefits like gratuity is paid and accounted at the time of retirement of employee.

2.13 BORROWING COSTS:

Borrowing costs include interest, amortisation of ancillary costs incurred and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Costs in connection with the borrowing of funds to the extent not directly related to the acquisition of qualifying assets are charged to the Statement of Profit and Loss over the tenure of the loan. Borrowing costs, allocated to and utilised for qualifying assets, pertaining to the period from commencement of activities relating to construction / development of the qualifying asset upto the date of capitalisation of such asset is added to the cost of the assets.

2.14 EARNINGS PER SHARE:

Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year.

2.15 TAXES ON INCOME:

Current tax is amount of tax on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961.

Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted as at the reporting date. Deferred tax liabilities are recognised for all timing differences. Deferred tax assets are recognised for timing differences of other items only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realised. Deferred tax assets are reviewed at each Balance Sheet date for their realisability.

2.16 IMPAIRMENT OF ASSETS:

The carrying values of assets / cash generating units at each Balance Sheet date are reviewed for impairment. If any indication of impairment exists, the recoverable amount of such assets is estimated and impairment is recognised, if the carrying amount of these assets exceeds their recoverable amount.

2.17 PROVISIONS AND CONTINGENCIES:

A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed in the Notes.



SAHANA SYSTEM LIMITED
(Formerly known as SAHANA SYSTEM PRIVATE LIMITED)
CIN: U72500GJ2020PLC112865

Notes Forming Part of Financial Statements

(3) SHARE CAPITAL

The authorised, issued, subscribed and fully paid-up share capital comprises of equity shares having a par value of Rs. 10 each as follows:

Particulars	As at 31st March 2022		As at 31st March 2021	
	No. Of Shares	Amount (Rs. In Lakh)	No. Of Shares	Amount (Rs. In Lakh)
AUTHORISED CAPITAL:				
Equity Shares of Rs. 10 each	5000000	500.00	10000	1.00
ISSUED, SUBSCRIBED & FULLY PAID UP CAPITAL:				
Equity Shares of Rs. 10 each	3095274	309.53	10000	1.00
	3095274	309.53	10000	1.00

(Refer Notes (i) to (x))

(i) Reconciliation of the number of shares and amount outstanding at the beginning and at the ended 31 March, 2022:

Particulars	Number of shares	Amount (Rs. In Lakh)	Number of shares	Amount (Rs. In Lakh)
- Opening Balance	10000	1.00	0	-
- Preferential Issue	24014	2.40	10000	1.00
- Bonus Issue	3061260	306.13	0	-
- Closing Balance	3095274	309.53	10000	1.00

(ii) The Company has only one class of share capital namely Equity Shares having face value of Rs. 10 each.

(a) In respect of every equity share (whether fully paid or partly paid), voting right shall be in the same proportion as The capital paid up on such equity share bears to the total paid up equity capital of the Company.

(b) The dividend proposed by Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend.

(c) In the event of liquidation, the shareholders of equity shares are eligible to receive the remaining assets of the company after distribution of all preferential amounts, and due to creditors of the company in proportion to their share holdings.

(iii) Details of shares held by the holding company, the ultimate holding company, their subsidiaries and associates: NIL

(iv) Details of shares held by each shareholder holding more than 5% shares:

Name of the Shareholders	As at 31st March 2022		As at 31st March 2021	
	No. Of Shares	% Holding	No. Of Shares	% Holding
(i) PRATIK RAMJIBHAI KAKADIA	2439892	78.83%	9000	90.00%
(ii) SHARDABEN RAMJIBHAI KAKADIYA	183072	5.91%	0	0.00%
(iii) RAMAJIBHAI PARBATBHAI KAKADIA	37128	1.20%	0	0.00%
(iv) HETAL CHATURBHAI PATEL	133315	4.31%	0	0.00%
(v) DIPAK KANAIYALAL PATEL	301847	9.75%	1000	10.00%
(vi) KETAN MAGANBHAI KATHIRIYA	10	0.00%	0	0.00%
(vii) TRUPESH RAMESHBHAI RADADIA	10	0.00%	0	0.00%
	3095274	100.00%	10000	100.00%

(v) Shares reserved for issue under options and contracts/commitments for the sale of shares/disinvestment, including the terms and amounts: NIL

(vi) Aggregate number and class of shares allotted as fully paid up pursuant to contract(s) without payment being received in cash, bonus shares and shares bought back for the period of 5 years immediately preceding the Balance Sheet date:
The Company has issued and allotted total 3061260 Equity Shares of Rupees 10.00 each as Bonus Equity Shares to the Shareholders of the Company in the Ratio of 90 Bonus Equity Shares of Rupees 10.00 each fully paid up for every 1 Equity Share of Rupees 10.00 each fully paid up on March 25, 2022.

(vii) Terms of any securities convertible into equity/preference shares issued along with the earliest date of conversion in descending order starting from the farthest such date: NIL

SAHANA SYSTEM LIMITED
(Formerly known as SAHANA SYSTEM PRIVATE LIMITED)
CIN: U72500GJ2020PLC112865

Notes Forming Part of Financial Statements

(viii) Calls unpaid (showing aggregate value of calls unpaid by Directors and officers): NIL

(ix) Forfeited shares (amount originally paid-up): NIL

(x) Shareholding of Promoters:

Promoter name	As at 31st March 2022		As at 31st March 2021		% Change during the year	
	No. Of	% Holding	No. Of	% Holding	No. Of	% Holding
(i) PRATIK RAMJIBHAI KAKADIA	2439892	78.83%	9,000.00	90.00%	2430892	-11.17%
(ii) SHARDABEN RAMJIBHAI KAKADIYA	183072	5.91%	-	0.00%	183072	5.91%
(iii) RAMAJIBHAI PARBATBHAI KAKADIA	37128	1.20%	-	0.00%	37128	1.20%
(iv) HETAL CHATURBHAI PATEL	133315	4.31%	-	0.00%	133315	4.31%
Shares held by promoters at the end of the year	2793407	90.25%	9,000.00	90.00%	2784407	0.25%

(4) RESERVES AND SURPLUS

Reserves and surplus consist of the following reserves:

	As at 31st March 2022	As at 31st March 2021
	Amount (Rs. In Lakh)	Amount (Rs. In Lakh)
SURPLUS IN PROFIT & LOSS ACCOUNT:		
Balance as per Last Balance Sheet	20.11	-
Add: Profit for the Year	121.73	20.11
Less: Utilization for Bonus Equity Shares	14.36	-
Closing Balance	127.48	20.11
SECURITIES PREMIUM:		
Balance as per Last Balance Sheet	-	-
Add: By issue of Equity Shares	291.77	-
Less: Utilization for Bonus Equity Shares	291.77	-
Closing Balance	-	-
	127.48	20.11



Notes Forming Part of Financial Statements

(-) LONG TERM BORROWINGS

Long-term borrowings consist of the following:

Particulars	Amount (Rs. In Lakh)	
	As at 31/03/2022	As at 31/03/2021
Loan From Related Parties:		
- Unsecured	0.00	0.00
Total	0.00	0.00

(5) SHORT TERM BORROWINGS

Short-term borrowings consist of the following:

Particulars	Amount (Rs. In Lakh)	
	As at 31/03/2022	As at 31/03/2021
Loans repayable on demand:		
Secured		
From TMB Bank CC (Refer Note hereunder)		
Unsecured	423.51	521.11
From Loans and advances from related parties		
- Directors - Unsecured	16.34	208.73
- Directors' Relatives - Unsecured	72.76	0.00
- Shareholders - Unsecured	0.01	0.00
Total	512.62	729.84

Note : The loan from Tamilnad Mercantile Bank Limited was originally availed by the partnership firm M/s Oceans Technology which was subsequently converted into the public limited company M/s Sahana System Limited. However, the loan has not been transferred in the name of Sahana System Limited and hence a separate charge has not been created with the registrar of companies. Furthermore, interest payment of the said loan is being done by Sahana System Limited from its earnings.

(6) TRADE PAYABLES:

Trade Payables consist of the following:

Particulars	Amount (Rs. In Lakh)	
	As at 31/03/2022	As at 31/03/2021
(A) Total outstanding dues of micro enterprises and small enterprises; and		
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises.	0.00	0.00
(a) Creditors of Goods & Services	327.83	5.63
(b) Creditors of Expences	0.00	0.00
Total	327.83	5.63

Micro, Small and Medium Enterprises Disclosure

Micro, Small and Medium Enterprises Disclosure is as follow:

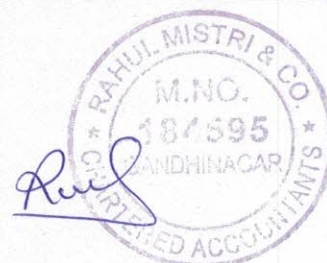
Particulars	Amount (Rs. In Lakh)	
	As at 31/03/2022	As at 31/03/2021
(a) The principal amount and the interest due thereon (to be shown separately) remaining unpaid to any supplier at the end of each accounting year.	0.00	0.00
(b) The amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year.	0.00	0.00
(c) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006.	0.00	0.00
(d) The amount of interest accrued and remaining unpaid at the end of each accountang year.	0.00	0.00
(e) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	0.00	0.00
Total	0.00	0.00

Note: Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Company. This has been relied upon by the auditors.

Trade payables due for payment as at 31-03-2022

Trade payables due for payment Disclosure is as follow:

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	0.00	0.00	0.00	0.00	0.00
(ii) Others	322.20	5.63	0.00	0.00	327.83
(iii) Disputed dues —					
MSME	0.00	0.00	0.00	0.00	0.00
Others	0.00	0.00	0.00	0.00	0.00



SAHANA SYSTEM LIMITED
(Formerly known as SAHANA SYSTEM PRIVATE LIMITED)
CIN: U72500GJ2020PLC112865

Notes Forming Part of Financial Statements

Trade payables due for payment as at 31-03-2021

Trade payables due for payment Disclosure is as follow:

Amount (Rs. In Lakh)

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	0.00	0.00	0.00	0.00	0.00
(ii) Others	5.63	0.00	0.00	0.00	5.63
(iii) Disputed dues —					
MSME	0.00	0.00	0.00	0.00	0.00
Others	0.00	0.00	0.00	0.00	0.00

(7) OTHER CURRENT LIABILITIES:

Other Current liabilities consist of the following:

Amount (Rs. In Lakh)

Particulars	As at 31/03/2022 As at 31/03/2021	
Professional Fees Payable	3.80	0.80
GST Payable	20.25	0.00
Advance from Customer	122.87	0.00
Salary Payable	-	15.74
Total	146.92	16.54

(8) SHORT TERM PROVISIONS:

Short Term Provisions consist of the following:

Amount (Rs. In Lakh)

Particulars	As at 31/03/2022 As at 31/03/2021	
Provision for Taxes:		
Provision for Income Tax	0.00	0.00
Audit Fees Payable	0.50	0.25
Total	0.50	0.25

LONG TERM LOANS AND ADVANCES:

Long-term loans and advances consist of the following:

Amount (Rs. In Lakh)

Particulars	As at 31/03/2022 As at 31/03/2021	
(i) Deposit	0.00	0.00
Total	0.00	0.00

(10) INVENTORIES:

Inventory consist of the following:

Amount (Rs. In Lakh)

Particulars	As at 31/03/2022 As at 31/03/2021	
Stock in Hand	226.45	71.23
Stock WIP	619.43	619.43
Total	845.88	690.65

(11) TRADE RECEIVABLES:

Trade Receivables consist of the following:

Amount (Rs. In Lakh)

Particulars	As at 31/03/2022 As at 31/03/2021	
(a) Trade receivables outstanding for a period exceeding six months from the date they were due for payment:		
(i) Considered Good	0.00	0.00
(ii) Considered Doubtful	0.00	0.00
Less: Provision for doubtful trade receivables	0.00	0.00
	0.00	0.00
(b) Other Trade Receivables:		
(i) Considered Good	480.06	14.58
(i) Considered Doubtful	0.00	0.00
	480.06	14.58
Total	480.06	14.58



Notes Forming Part of Financial Statements

Trade Receivables ageing schedule as at 31-03-2022

Disclosure on Trade Receivables ageing schedule is as follow:

Amount (Rs. In Lakh)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables - considered good	463.43	2.05	14.58	0.00	0.00	480.06
(ii) Undisputed Trade Receivables - considered doubtful	0.00	0.00	0.00	0.00	0.00	0.00
(iii) Disputed Trade Receivables considered good	0.00	0.00	0.00	0.00	0.00	0.00
(iv) Disputed Trade Receivables considered doubtful	0.00	0.00	0.00	0.00	0.00	0.00

Trade Receivables ageing schedule as at 31-03-2021

Disclosure on Trade Receivables ageing schedule is as follow:

Amount (Rs. In Lakh)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables - considered good	14.58	0.00	0.00	0.00	0.00	14.58
(ii) Undisputed Trade Receivables - considered doubtful	0.00	0.00	0.00	0.00	0.00	0.00
(iii) Disputed Trade Receivables considered good	0.00	0.00	0.00	0.00	0.00	0.00
(iv) Disputed Trade Receivables considered doubtful	0.00	0.00	0.00	0.00	0.00	0.00

(12) CASH AND BANK BALANCES:

Cash and Bank Balances consist of the following:

Amount (Rs. In Lakh)

Particulars	As at 31/03/2022 As at 31/03/2021	
(a) Cash and Cash Equivalents		
(b) Balances with Bank	0.00	0.80
(i) In Current Accounts		
(ii) In Deposit Accounts	9.81	0.00
	0.00	0.00
Total	9.81	0.80

(13) SHORT TERM LOANS AND ADVANCES:

Short-term loans and advances consist of the following:

Amount (Rs. In Lakh)

Particulars	As at 31/03/2022 As at 31/03/2021	
Unsecured, Considered Good		
(i) Advances to Suppliers		
(ii) Advance to others	1.98	0.00
(iii) TDS Receivable	1.71	0.00
(iv) GST Receivable	0.07	1.50
(v) TCS Receivable	0.00	0.00
	0.44	0.00
Total	4.20	1.50

(14) REVENUE FROM OPERATIONS:

Revenue from Operations consist of the following:

Amount (Rs. In Lakh)

Particulars	For the year ended on For the year ended on	
	31/03/2022	31/03/2021
Sale Of Service		
Domestic	831.98	20.00
Export	7.26	294.73
Sale Of Goods		
Domestic	378.15	16.74
Total	1 217.39	331.47



Notes Forming Part of Financial Statements

(15) OTHER INCOME:

Other Income consist of the following:

Particulars	Amount (Rs. In Lakh)	
	For the year ended on 31/03/2022	For the year ended on 31/03/2021
(i) Interest on Fixed Deposits	0.00	0.00
(ii) Ex Gratia Income	0.00	0.00
Total	0.00	0.00

(16) PURCHASES & OTHER DIRECT EXPENSES:

Purchases & Other Direct Expenses consist of the following and are net of returns

Particulars	Amount (Rs. In Lakh)	
	For the year ended on 31/03/2022	For the year ended on 31/03/2021
<u>Purchases:</u>		
(i) Indigenous	483.34	11.02
(ii) Custom Duty	0.00	0.00
(iv) Air Freight, Insurance & Other Charges	0.00	0.00
Total	483.34	11.02

(17) CHANGES IN INVENTORIES:

Particulars	Amount (Rs. In Lakh)	
	For the year ended on 31/03/2022	For the year ended on 31/03/2021
<u>Inventories at the end of the year</u>		
Stock-in-trade	226.45	71.23
Stock WIP	619.43	619.43
<u>Inventories at the beginning of the year</u>		
Stock-in-trade	71.23	77.60
Stock WIP	619.43	619.43
Total	155.23	- 6.38

(18) EMPLOYEE BENEFIT EXPENSES:

Employee Benefits Expenses Consist of the following

Particulars	Amount (Rs. In Lakh)	
	For the year ended on 31/03/2022	For the year ended on 31/03/2021
Employee Salaries	47.72	188.86
Employee Welfare Expense	0.00	2.46
Employees Bonus	3.50	0.00
<u>Remuneration to Directors:</u>		
Basic Remuneration	0.00	12.00
Total	51.22	203.32

(19) FINANCE COSTS:

Finance costs consist of the following:

Particulars	Amount (Rs. In Lakh)	
	For the year ended on 31/03/2022	For the year ended on 31/03/2021
<u>Interest Expenses on:</u>		
<u>(i) Borrowings</u>		
Interest to Bank	72.21	58.12
Interest on Car Loan	0.00	0.00
<u>(ii) Others:</u>		
Interest on late payment of taxes	0.00	0.00
Interest to others	0.00	0.00
Bank Charges	0.03	0.09
Total	72.24	58.21



Notes Forming Part of Financial Statements

(20) - OTHER EXPENSES:

Other Expenses consist of the following

Amount (Rs. In Lakh)

Particulars	For the year ended on 31/03/2022	For the year ended on 31/03/2021
<u>Administrative & Other Expenses</u>		
Accounting Charges	3.00	4.13
Audit Fees	0.25	0.25
Cloud Expense	0.44	0.77
Information Technology Expenses	0.18	0.00
Telephone & Internet Exp	0.18	1.33
Legal & Professional Fees	4.29	0.80
Office Expense & Other Expense	2.83	1.46
Electricity Expense	2.81	1.37
Stationery Expenses	0.07	1.33
Travelling Expenses	2.65	15.01
Advertisement Expenses	4.35	0.00
Insurance Expenses	2.87	0.00
AMC & Maintenance Charges	1.85	0.00
ROC Registration Fees	7.58	0.00
Subcription Charges	0.72	0.00
Work Contact Expenses	526.28	0.00
Total	560.37	26.45

Note: Payments to the auditors comprises of:

Amount (Rs. In Lakh)

Details	For the year ended on 31/03/2022	For the year ended on 31/03/2021
Statutory Audit Fees	0.25	0.25
Taxation & Allied Matters	0.00	0.00
Company Law Matters	0.00	0.00
VAT Matters	0.00	0.00
Service Tax	0.00	0.00
Total	0.25	0.25



SAHANA SYSTEM LIMITED
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Notes Forming Part of Financial Statements

(9) FIXED ASSETS

Amount (Rs. In Lakh)

Particulars	Gross Block as at April 1, 2021	Additions	Deletions / Adjustments	Gross Block as at March 31, 2022	Accumulated depreciation / Amortisation as at April 1, 2021	Depreciation / Amortisation for the year	Deletions / Adjustments	Accumulated Depreciation / Amortisation as at March 31, 2022	Net book value as at March 31, 2022	Net book value as at March 31, 2021
Tangible Assets:										
Computers and Related Equipments	8.81	3.38	0.00	12.19	5.57	3.44	0.00	9.01	3.18	3.25
Office Equipment	0.07	0.00	0.00	0.07	0.01	0.01	0.00	0.03	0.04	0.05
Furniture & Fixtures	0.61	0.00	0.00	0.61	0.16	0.12	0.00	0.27	0.33	0.45
Electronics & Fittings	0.61	2.78	0.00	3.38	0.24	0.87	0.00	1.11	2.28	0.37
Motor Vehicles	0.00	25.00	0.00	25.00	0.00	7.81	0.00	7.81	17.19	0.00
Total	10.10	31.16	0.00	41.25	5.98	12.25	0.00	18.22	23.03	4.12
Intangible Assets										
Software	0.00	0.19	0.00	0.19	0.00	0.00	0.00	0.00	0.19	0.00
Total	0.00	0.19	0.00	0.19	0.00	0.00	0.00	0.00	0.19	0.00
Grand Total	10.10	31.34	-	41.44	5.98	12.25	-	18.22	23.22	-
Intangible Assets under development aging schedule:										
Software	61.71	-	-	61.71	-	-	-	-	61.71	61.71
Total	61.71	-	-	61.71	-	-	-	-	61.71	61.71
Previous Year	-	61.71	-	61.71	-	-	-	-	61.71	-
Intangible assets under development aging schedule										
Intangible assets under development	Amount in CWIP for a period of				Total					
	Less than 1 year	1-2 years	2-3 years	More than 3 years						
Projects in progress	-	-	-	61.71	61.71					
Projects temporarily suspended	-	-	-	-	-					
Total	-	-	-	61.71	61.71					



Save Paper to Save Trees. Save Trees to Save Mother Earth.

Note 21: Additional Information to the Financial Statements:

21.1 Particulars	Amount (Rs. In Lakh)	
	2021-22	2020-21
Contingent liabilities and commitments (to the extent not provided for)	Nil	Nil
Total Outstanding Dues to Micro, Small and Medium Enterprises for the year. The Company has not received any claim for interest from any supplier under the said Act.	Nil	Nil
Earnings in foreign currency	7.26	294.73
Value of Imports Calculated on CIF basis	Nil	Nil
Expenditure in foreign currency	Nil	Nil
21.2 Statements of Account / balance confirmations, wherever received, have been reconciled and impact thereof, if any, has been dealt with to the extent agreed up on by the Company. Claims or deductions, which are not accepted by the Company, are treated as contingent liability and accounted for in the year of final settlement.		
21.3 In the opinion of management, the current assets, loans and advances have a value of realization in the ordinary course of business, at least to the amount equal to the amount at which they are stated in the Balance Sheet. The provision for all known liabilities is adequate and not in excess of what is required.		
21.4 No dividends is proposed to be distributed to equity and preference shareholders for the period. There are no arrears of fixed cumulative dividends on preference shares.		
21.5 Amount raised through an issue of Equity Shares have been utilized for the purpose for which it was raised.		
21.6 The borrowings from banks and financial institutions have been used for the purpose for which it was taken at the balance sheet date.		
21.7 In the opinion of the Board, all the assets other than Property, Plant and Equipment, Intangible assets and non-current investments do have a value on realisation in the ordinary course of business at least equal to the amount at which they are stated.		
21.8 There are no Immovable Property in name of the Company.		
21.9 The Company has not revalued its Property, Plant and Equipment.		
21.10 No Loans or Advances in the nature of loans are granted to promoters, directors, KMPs and the related parties.		
21.11 No proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.		
21.12 Registration of charges or satisfaction with Registrar of Companies Since, the Loan availed from Tamilnad Mercantile Bank Limited is still in the name of Sahana System, (Partnership Firm of which the Company has been incorporated by conversion) and no document in the name of the Company has been executed, the Company has not created charge with the Registrar of Companies.		
21.13 The Company has not entered into any transactions with struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.		
21.14 The company does not have any subsidiary Companies and accordingly, it is in compliance with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.		

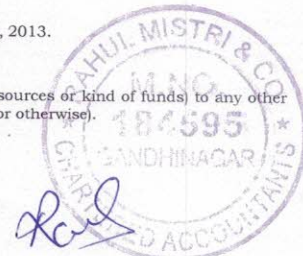
21.15 Ratios

Particulars	Numerator	Denominator	As at march 31		Variance (%)
			2022	2021	
Current Ratio	Current assets	Current liabilities	1.36	0.94	44.21%
Debt - Equity Ratio	Total debt	Shareholder's equity	1.17	34.57	-96.61%
Debt Service Coverage Ratio	Earnings available for debt service	Debt service	3.84	1.45	165.45%
Return on Equity Ratio	Net profits after taxes	Shareholder's equity	27.85%	95.26%	-70.76%
Inventory turnover ratio	Inventory	Revenue	0.43	0.03	1602.86%
Trade Receivables turnover ratio	Revenue	Average trade receivable	4.92	8.37	-41.19%
Trade payables turnover ratio	Purchases of services and other expenses	Average trade payables	2.90	0.12	2315.78%
Net capital turnover ratio	Revenue	Working capital	1.28	0.44	190.43%
Net profit ratio	Net profit	Revenue	10.00%	6.07%	64.79%
Return on Capital employed,	Earning before interest and taxes	Capital employed	27.95%	10.43%	168.02%
Return on investment (i) Unquoted	Income generated from investments	Time weighted average investments	11.07%	2.49%	345.12%
Ratio	Reason for Variation				
Current Ratio	Ratio increased due to increase in the Receivable of the Company.				
Debt - Equity Ratio	Ratio decrease due to capitalization of Unsecured Loans.				
Debt Service Coverage Ratio	Ratio improved due to capitalization of Unsecured Loans.				
Return on Equity Ratio	Return of Equity decreased due to increase in equity capital of the Company.				
Inventory turnover ratio	Ratio improved due to increase in sales amount.				
Trade Receivables turnover ratio	Ratio decreased due to increase in trade receivables .				
Trade payables turnover ratio	Ratio increased due to increase in the trade payables amount.				
Net capital turnover ratio	Ratio improved due to increase in revenue of the Company.				
Net profit ratio	Ratio improved due to increase in revenue from supply of Services.				
Return on Capital employed,	Ratio improved due to increase in revenue from supply of Services.				

21.16 The Company has not entered into any Scheme of Arrangements in terms of sections 230 to 237 of the Companies Act, 2013.

21.17 The Company has not traded or invested in any Crypto currency or Virtual Currency during the financial year.

21.18 The Company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise).



SAHANA SYSTEM LIMITED
(Formerly known as SAHANA SYSTEM PRIVATE LIMITED)
CIN: U72500GJ2020PTC112865

Disclosures under Accounting Standards:

Note 22

	Amount (Rs. In Lakh except per Share Data)	
	31/03/2022	31/03/2021
22.1 Earnings per share		
Basic & Diluted EPS		
Net profit / (loss) for the year attributable to the equity shareholders	0.00	0.00
Weighted average number of equity shares	121.73	20.11
Face Value per Share	69 433.00	10 000.00
	10.00	10.00

22.2 Deferred Tax Asset (Liability):

Tax effect of items constituting Deferred Tax Assets

On difference between book balance and tax balance of fixed assets

Tax effect of items constituting Deferred Tax Liabilities

Net Closing Deferred Tax Asset \ (Liability) #

Net Opening Deferred Tax Asset \ (Liability)

Amount Debited \ (Credited) to P\L for the Year

22.3 Related party transactions

Details of related parties:

Description of relationship

Key Management Personnel (KMP)

Mr. Hetang Arunkumar Shah - Chairman and Managing Director

Ms. Hetal Chaturbhai Patel - Non-Executive Director

Mrs. Shardaben Ramjibhai Kakadia - Non-Executive Director

Mr. Pratik Kakadia - Relative of KMP

Mr. Ramjibhai Kakadia - Relative of KMP

BARTEK ENTERPRISE (Proprietorship of Relative of KMP)

Shri Vinayak Sahakari Bank Ltd

Relatives of Key Management Personnel (KMP)

Other Related Parties

Note: Related parties have been identified by the Management.

Details of related party transactions during the period and balances outstanding as at March 31, 2022:

Nature	Amount (Rs. In Lakh)		
	KMP	Relatives of KMP	Other Related Parties
i. Transactions			
Receipt of Loan			
Mr. Pratik Kakadia	-	111.62	-
Ms. Hetal Chaturbhai Patel	20.97	-	-
Mrs. Shardaben Ramjibhai Kakadia	37.96	-	-
Mr. Ramjibhai Kakadia	-	5.00	-
BARTEK ENTERPRISE	-	-	3.60
Repayment of Loan			
Mr. Pratik Kakadia	-	26.14	-
Ms. Hetal Chaturbhai Patel	-	-	-
Mrs. Shardaben Ramjibhai Kakadia	-	-	-
Mr. Ramjibhai Kakadia	-	-	-
BARTEK ENTERPRISE	-	-	-
Utilization of Loan for Conversion into Equity			
Mr. Pratik Kakadia	-	218.20	-
Ms. Hetal Chaturbhai Patel	17.95	-	-
Mrs. Shardaben Ramjibhai Kakadia	24.65	-	-
Mr. Ramjibhai Kakadia	-	5.00	-
BARTEK ENTERPRISE	-	-	-
Sales			
Shri Vinayak Sahakari Bank Ltd	-	-	0.35
ii. Balances Outstanding:			
Unsecured Loan			
Mr. Pratik Kakadia	-	69.16	-
Ms. Hetal Chaturbhai Patel	3.02	-	-
Mrs. Shardaben Ramjibhai Kakadia	13.31	-	-
Mr. Ramjibhai Kakadia	-	0.00	-
BARTEK ENTERPRISE	-	-	3.60
Trade Receivables			
Shri Vinayak Sahakari Bank Ltd	-	-	0.32

Note: Other Receivable consist of Director current account balance for business expense payment

23 Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

24 Disclosure as prescribed under Schedule III to the Companies Act, 2013 is provided to the extent applicable. No Disclosure have been made in respect of matters/transactions/events which are not happened during the financial year.

As per our report of even date

For, **Rahul Mistri and Co.**

Chartered Accountants

FRN: 147586W

Rahul Mistri

Proprietor

(M. No. 184595)

UDIN: 22184595AJNNVT5209

For and on behalf of the Board of

SAHANA SYSTEM LIMITED

(Formerly known as SAHANA SYSTEM PRIVATE LIMITED)

Hetang Arunkumar Shah

Chairman and Managing Director

(DIN: 02710970)

Hetal Patel

Non-Executive Director

(DIN: 08381794)

Khushbu Dalwadi

Company Secretary

Date: 09/05/2022

Pratik Kakadia

Chief Financial Officer

Place: Ahmedabad

Date: 09/05/2022

Place: Gandhinagar