

Consent of the Book Running Lead Manager

Date: January 25, 2023

To,

The Board of Directors

SAHANA SYSTEM LIMITED

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

Dear Sir,

Sub: Proposed initial public offering of equity shares of face value Rs. 10 each ("Equity Shares") by Sahana System Limited ("Company") (referred to as the "Issue").

We, Unistone Capital Private Limited, do hereby consent to act as Book Running Lead Manager to the Issue and to our name being inserted as 'Book Running Lead Manager to the Issue' in the Offer Documents that the Company intends to file with the National Stock Exchange of India Limited where the Equity Shares are proposed to be listed (the "Stock Exchange") and the Registrar of Companies, Ahmedabad (the "RoC") and other regulatory authorities and disseminate on the website of Securities Exchange Board of India (the "SEBI"), as applicable in respect of the Issue.

We further confirm the following information in relation to us is true and correct and consent to the disclosure of such information in the above-mentioned Offer Documents or any other documents issued in connection with the

Name: Unistone Capital Private Limited

Address: A/305, Dynasty Business Park, Andheri Kurla Road, Andheri East, Mumbai – 400 059

Telephone: +91 9820057533

Fax: N.A.

Email: mb@unistonecapital.com
Website: www.unistonecapital.com
Contact Person: Mr. Brijesh Parekh

SEBI Registration Number: INM000012449 CIN No.: U65999MH2019PTC330850

We confirm that we are registered with SEBI as a merchant banker in Category I and as on date our registration is valid. We also confirm that as on date, we have not been prohibited by SEBI to act as an intermediary in a capital markets Offer. We further confirm that we have not been debarred from functioning by any regulatory authority. A copy of our registration certificate is enclosed as **Annexure A** and we further enclose a declaration regarding our registration with SEBI as **Annexure B**.

We confirm that we will immediately inform the Company of any changes to the information stated in this letter until the date when the Equity Shares receive final listing and trading approval from the Stock Exchange and commence trading on the Stock Exchange. In the absence of any communication in this regard, the information stated in this letter should be taken as updated information until the date of commencement of listing and trading of the Equity Shares issued pursuant to the Issue on the Stock Exchange.



CIN - U65999MH2019PTC330850

Registered Office: A/305, Dynasty Business Park, Andheri Kurla Road, Andheri East, Mumbai - 400059.

Admin Office: 14th Floor, Dhukka Chambers, Poddar Road, Malad East, Mumbai - 400 097.

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Further, except as disclosed below, as on the date of the DRHP, we confirm that we and our associates do not hold any Equity Shares of the Company.

This letter may be relied on by the Company and the legal advisor in relation to the Issue. We authorize you to deliver this letter of consent to SEBI, the Stock Exchange, the RoC pursuant to the provisions of Section 26 and 32 of the Companies Act, 2013 and the rules and regulations made there under, or any other governmental or regulatory authority as may be required.

We consent to the extracts of this certificate being used for disclosure in the Offer Documents to be issued by the Company in relation to the Issue and other Offer related materials. This certificate may be produced in any actual or potential proceeding, or actual or potential dispute relating to or connected with the Issue or otherwise in connection with the Issue.

All capitalized terms not defined herein would have the same meaning as attributed to it in the DRHP of the Company.

Yours faithfully, For and behalf of Unistone Capital Private Limited

Brijesh Parekh Director

Place: Mumbai

Encl.: As above



Annexure A

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मर्चेंट बैंककार		FORM B	1	MERCH	ANT BA	NIVER
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Annexure B

We hereby confirm that as on date the following details in relation to our registration with the Securities and Exchange Board of India as a category I Merchant Banker is true and correct:

Registration Number	INM000012449
Date of registration/ Renewal of Registration	August 28, 2020
Date of expiry of registration	Perpetual
If applied for renewal, date of application	NA
Any communications from SEBI prohibiting the entry from acting as an	NA
intermediary	
Any enquiry/ investigations being conducted by SEBI	NA
Details of any penalty imposed by SEBI	NA
Period up to which Registration/Renewal Fees has been applied	NA