



Independent Auditor's Report

To the Board of Directors of

Sagility Technologies LLC (*formerly known as HGS Colibrium, LLC*)

Report on the Audit of the Special Purpose Financial Statements

Opinion

We have audited the special purpose financial statements of Sagility Technologies LLC (*formerly known as HGS Colibrium, LLC*). (hereinafter referred to as the “Company”) which comprise the balance sheet as at 31 March 2024, and the statement of profit and loss (including other comprehensive income), statement of changes in equity and cash flow statement for the year ending 31st March, 2024, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as “the special purpose financial statements”). This special purpose financial statement has been prepared by the Company’s management as described in Note 2.1 the special purpose financial statements.

In our opinion, the aforesaid special purpose financial statements of the Company for the year ended and as at 31 March 2024, are prepared, in all material respects, in accordance with the basis of preparation as explained in Note 2.1 to the special purpose financial statements.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India (“ICAI”). Our responsibilities under those SAs are further described in the *Auditor’s Responsibilities for the Audit of the Special Purpose Financial Statements* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the ICAI together with the ethical requirements that are relevant to our audit under the provisions of the Act, 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.

Management's Responsibility for the Special Purpose Financial Statements

The Company's Management and Board of Directors are responsible for the preparation of these special purpose financial statements that give a true and fair view of the state of affairs, profit/loss and cash flows of the Company in accordance with the basis of preparation as described in Note 2.1 to the special purpose financial statements.

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Sagility Technologies LLC *(formerly known as HGS Colibrium, LLC)*

Management's Responsibility for the Special Purpose Financial Statements *(Continued)*

The Management and Board of Directors of the Company are responsible for maintenance of adequate accounting records 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 the 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 special purpose financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the special purpose financial statements by the Management and Directors of the Company, as aforesaid.

In preparing the special purpose financial statements, Management and Board of Directors of the Company are responsible for assessing the ability of the Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless respective management and Board of Directors either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors of the company is responsible for overseeing the financial reporting process.

Auditor's Responsibility for the Audit of Special Purpose Financial Statements

Our objectives are to obtain reasonable assurance about whether the special purpose 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these special purpose financial statements.

Auditor's Responsibility for the Special Purpose Financial Statements *(Continued)*

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 special purpose 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;

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- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal 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 and Board of Directors use of the going concern basis of accounting in preparing the special purpose financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. 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 special purpose 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 special purpose financial statements, including the disclosures, and whether the special purpose financial statements represent the underlying transactions and events in a manner that achieves fair presentation; and
- obtain sufficient appropriate audit evidence regarding the financial information of such entities within the Company to express an opinion on the special purpose financial statements. We are responsible for the direction, supervision and performance of the audit of financial information of the entities included in the special purpose financial statements. We remain solely responsible for our audit opinion.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the 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.

Other Matters

The Ind AS financial statements of the company were audited as per IFRS financial statements by an Independent Local Auditors, we have relied upon the same.

Our opinion is not modified in respect of the other matters.

Basis of Accounting and Restriction on Distribution and Use

Without modifying our opinion, we draw attention to Note 2.1 to the special purpose financial statements, which describes the basis of accounting.

For Agrawal Jain & Gupta
Chartered Accountants

Place: Mumbai
Date: 26 June 2024

Sarwan Kumar Prajapati
Membership No. 199969
ICAI UDIN: 24199969BKAKMN1891