

CERTIFICATE FROM GROUP COMPANIES

Date: June 26, 2024

To,

The Board of Directors

Sagility India Limited

23 & 24, AMR Tech Park, Building 2A
1st Floor, Hongasandara Village
Off Hosur Road, Bommanahalli
Bangalore 560 068
Karnataka, India

ICICI Securities Limited

ICICI Venture House
Appasaheb Marathe Marg
Prabhadevi
Mumbai 400 025
Maharashtra, India

J.P. Morgan India Private Limited

J.P. Morgan Tower
Off. C.S.T. Road, Kalina
Santacruz (East)
Mumbai 400 098
Maharashtra, India

Jefferies India Private Limited

16th Floor, Express Towers
Nariman Point, Mumbai – 400 021
Maharashtra, India

IIFL Securities Limited

24th Floor, One Lodha Place
Senapati Bapat Marg, Lower Parel (West)
Mumbai 400 013
Maharashtra, India

(collectively with any other book running lead managers that may be appointed in connection with the Offer, the “**Book Running Lead Managers**” or “**BRLMs**”)

Re: Proposed initial public offering of equity shares (“Equity Shares”) by Sagility India Limited (the “Company”) and such offering (the “Offer”)

We, Sagility Parent B.V., confirm that the information and confirmations set out in this certificate are true, correct, accurate, adequate and complete in all aspects and are not misleading. We consent to the inclusion of the information contained in this certificate (in part or full) in the draft red herring prospectus (the “**DRHP**”) intended to be filed by the Company with the Securities and Exchange Board of India (the “**SEBI**”), the BSE Limited (the “**BSE**”) and the National Stock Exchange of India Limited (the “**NSE**”, and together with the BSE, the “**Stock Exchanges**”), the red herring prospectus (the “**RHP**”), and the prospectus (the “**Prospectus**”), which the Company intends to file with the Registrar of Companies, Karnataka at Bangalore (the “**RoC**”) and thereafter file with the SEBI and the Stock Exchanges and in any other Offer-related documents.

Corporate Information

Our registered office address is Herikerbergweg 88, 1101 CM Amsterdam, the Netherlands. We are engaged in the business of investment holding activities.

We do not have a permanent account number (“**PAN**”). We certify that Sagility Parent B.V. is not/ was not associated with any firm/ concerns that are/ any securities related business or other business required to be were registered with SEBI, or any financial regulatory or statutory body, in any capacity, except as mentioned below:

Name of Group Company	Sagility Parent B.V.
SEBI Registration Number of the entity	Nil
Category of registration	Nil
Date of expiry of registration	Nil
If registration has elapsed, reasons for non-renewal	Nil
Any enquiry / investigation being conducted by SEBI	Nil
Penalty imposed by SEBI (Penalty includes deficiency/warning letter, adjudication proceedings, suspension/cancellation/prohibitory orders)	Nil
Outstanding fees payable to SEBI by the entity	Nil

Financial Information

Brief financial details of our company extracted from our unaudited standalone financial results, as applicable, for Sagility Parent B.V.’s financial year ended 31 December 2022 (being this entity’s first financial year) are set out in **Annexure A**. We confirm that the financial details of our company as set out in Annexure A shall be hosted on a website at [●]. Sagility Parent B.V. is not required to have audited financial statements. The Sagility Parent B.V. financial statements for the period ended 31 December 2023 are not yet finalized.

Interest of the Group Company

Except as disclosed in **Annexure B**:

- (i) we do not hold any equity shares, warrants/convertible securities or stock options in the Company;
- (ii) we have no interest in the promotion of the Company or in any property acquired by the Company within the three immediately preceding years from the date of the DRHP or proposed to be acquired by the Company;
- (iii) we are not interested in any transaction in acquisition of land, construction of building and supply of machinery, etc., or any other transaction, contract, agreement or arrangement entered into by the Company and no payments have been made or are proposed to be made in respect of these transactions contracts, agreements or arrangements;
- (iv) there are no common pursuits among us and the Company and there are no related business transactions among us and the Company;
- (v) We do not have any conflict of interest with any of the (i) third party suppliers (to the extent applicable); (ii) third party service providers; or (iii) lessors of the immovable properties of the Company;
- (vi) we have no interest in the appointment of any of the BRLMs, underwriter, registrars or the bankers to the Offer; and
- (vii) we do not have and do not currently propose to have any business interests in the Company, or its associate companies.

Litigation

Except as stated in **Annexure C**, there is no pending litigation against us whose outcome could have a material impact on the Company.

We confirm that there is no probable cause for investigation, including any communications examination, enquiry, adjudication, prosecution or other regulatory action that has been found against us by SEBI or any other authority and no show cause notice has been issued to us, which is pending determination by any authority, and the SEBI has not initiated proceedings for recovery against us and no order for disgorgement or monetary penalty has been

passed against us which has not been complied with and there is no non-compliance with any direction issued by the SEBI, and there have been no proceedings remanded by the Securities Appellate Tribunal or a court in relation to such matters.

There have been no queries/ correspondences/ communications received from regulators such as SEBI, Stock Exchanges (including regional stock exchanges).

There has been no material regulatory or disciplinary action taken against us by any stock exchange or regulatory authority in the immediately preceding five year.

Listing Details

Our equity shares are not listed on any stock exchange.

We have not undertaken any capital issues (public, rights or composite) in the three immediately preceding years from the date of the DRHP.

None of our debt securities are listed on any recognized stock exchange.

As on date, there are no investor complaints/grievances pending against our company.

Other Confirmations

There are no significant adverse factors related to us and in particular, we confirm that:

- (i) we are currently not and have not been found to be non-compliant with applicable securities laws and have not committed any securities market violations in the past and there has been no action taken in this regard by any regulatory authority or stock exchanges;
- (ii) we are not under winding up nor a corporate insolvency resolution process under the Insolvency and Bankruptcy Code, 2016 has been initiated against us, nor has our name (or the name of any entities in which our promoter or directors are associated as promoters, directors or persons in control) been struck off from any list of companies by any statutory or regulatory authority, ministry or other government body;
- (iii) we are not prohibited or debarred from accessing the capital markets or debarred from buying, selling or dealing in securities under any order or direction passed by the SEBI, or any other securities market regulator, or any other authority, court or tribunal inside and outside India;
- (iv) we are not subject to any penalties or disciplinary action or investigation, including any communication by SEBI or any stock exchanges, nor has SEBI found any probable cause for enquiry, adjudication, prosecution or other regulatory action because of which observations on the draft red herring prospectus of the Company to be filed with SEBI may be kept in abeyance in terms of the SEBI (Issuing Observations on Draft Offer Documents Pending Regulatory Actions) Order, 2020 (the “**SEBI General Order 2020**”) as set out in **Schedule I**;
- (v) there have been no queries/ correspondences/ communications received from regulators such as SEBI, Stock Exchanges (including regional stock exchanges).
- (vi) we have not been identified as wilful defaulter by any bank or financial institution (as defined under the Companies Act, 2013) or consortium thereof in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India;
- (vii) we have not been declared as a ‘fraudulent borrower’ by lending banks or financial institutions or consortiums, in terms of the ‘Master Directions on Frauds – Classification and Reporting by commercial banks and select FIs’ dated July 1, 2016 issued by the Reserve Bank of India;
- (viii) except as stated below, we are not registered with SEBI in any capacity: Nil;
- (ix) except as stated below, we are not registered with any other financial regulatory body like RBI/IRDAI/ etc., in any capacity: Nil;

- (x) there have been no instances of issuance of securities (as defined under the Securities Contracts (Regulation) Act, 1956, as amended) in the past us to more than 49 persons / 200 person, as applicable, in violation of:
 - a. Section 67(3) of Companies Act, 1956; or
 - b. relevant section(s) of Companies Act, 2013, including Section 42 and the rules notified thereunder; or
 - c. Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 or Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as applicable; or
 - d. the Securities and Exchange Board of India (Disclosure and Investor Protection) Guidelines, 2000, or
 - e. any other applicable law.
- (xi) we confirm that we have neither applied nor has the listing of any of the securities issued by the Company been refused in the last ten years by any of recognized stock exchange(s), in India or abroad.
- (xii) none of our promoters, persons in control and/or directors have been declared as a fugitive economic offender under Section 12 of the Fugitive Economic Offenders Act, 2018.
- (xiii) there have been no defaults in respect of payment of interest and/or principal to the debenture/bond/ fixed deposit holders by us.
- (xiv) We confirm that neither we nor any other entity where we are interested as a director, promoter or person in control have been involved in the act of money mobilisation, in any manner during the financial years ended 2022, 2023, and 2024, such as the following:
 - i. deemed public offer wherein an offer or invitation has been made to more than 49 persons in violation of Section 67(3) of the Companies Act, 1956, as amended;
 - ii. offering of securities or invitation to subscribe for securities to more than 200 persons in a financial year in violation of Section 42 and other relevant provisions of Companies Act, 2013 and rules notified thereunder, each as amended;
 - iii. inviting and accepting deposits in violation of the Companies (Acceptance of Deposits) Rules, 2014, as amended; and
 - iv. collecting money from the public in violation of the Securities and Exchange Board of India (Collective Investment Scheme) Regulations, 1999, as amended.

We confirm that no regulator/agency has at any time sought any information in any manner with respect to the act of money mobilization (as referred to above) from us during the financial years 2022, 2023 and 2024.

No incentive, whether direct or indirect, in any manner, whether in cash or kind or services or otherwise, shall be provided by us to any person for making an application for Equity Shares in the Offer, except for fees or commission for services rendered in relation to the Offer.

There is no proposal whereby we will receive any portion of the proceeds from the proposed Offer and there is no material existing or anticipated transaction with us in relation to utilization of such proceeds.

We will not participate in the Offer and no person related to us shall apply under the Anchor Investor portion of the Offer, if any.

We confirm that we will immediately and without any undue delay communicate any changes in writing in the above information to the BRLMs until the date when the Equity Shares are listed and commence trading on the Stock Exchanges pursuant to the Offer. In the absence of any such communication from us, the BRLMs and the legal advisors to each of the Company and BRLMs can assume that there is no change to the above information until the date when the Equity Shares are listed and commence trading on the Stock Exchanges pursuant to the Offer.

This certificate may be relied upon by the Company, the BRLMs, and the legal advisors to each of the Company and the BRLMs. We hereby consent to the submission of this certificate as may be necessary to the SEBI, the

Sagility Parent B.V.
Herikerbergweg 88
1101 CM Amsterdam

This certificate may be relied upon by the Company, the BRLMs, and the legal advisors to each of the Company and the BRLMs. We hereby consent to the submission of this certificate as may be necessary to the SEBI, the RoC, the relevant Stock Exchanges and any other regulatory authority or judicial authorities and/or for any other litigation purposes and/or for the records to be maintained by the BRLMs and in accordance with applicable law.

All capitalized terms used herein but not specifically defined shall have the same meaning as ascribed to them in the DRHP.

Yours faithfully,

For and on behalf of **Sagility Parent B.V.**



Authorized signatory

Name: Tim Bogaards

Encl.: As above

CC:

Domestic Legal Counsel to the Book Running Lead Managers

Cyril Amarchand Mangaldas
Peninsula Corporate Park, Peninsula Chambers
GK Marg, Lower Parel (West)
Mumbai 400 013
Maharashtra, India

International Legal Counsel to the Book Running Lead Managers

Sidley Austin LLP
Level 31, Six Battery Road
Singapore 049 909

Domestic Legal Counsel to the Company

IndusLaw
1502B, 15th Floor, Tower – 1C
One World Centre, Senapati Bapat Marg
Lower Parel, Mumbai 400 013
Maharashtra, India

ANNEXURE A

AUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS OF THE GROUP
COMPANY FOR THE LAST THREE FINANCIAL YEARS

(USD in million except per share data)

	Financial Year 2022
	Standalone
Equity Share Capital	1.0
Reserves (Excluding Revaluation Reserve)	449.5
Sales	0.0
Profit/(Loss) after Tax	(11.3)
Earnings per Share (Basic) (Face Value of USD 1)	(11.3)
Earnings per Share (Diluted) (Face Value of USD 1)	(11.3)
Net Asset Value	480.7

Significant Notes of the Auditors:

N/A

ANNEXURE B

INTEREST OF THE GROUP COMPANY

A. SHAREHOLDING OF THE GROUP COMPANY IN THE COMPANY

NIL

B. INTEREST IN THE PROMOTION OF THE COMPANY AND ANY PROPERTY ACQUIRED BY THE COMPANY IN THE LAST THREE YEARS OR PROPOSED TO BE ACQUIRED BY THE COMPANY

NIL

C. INTEREST OF THE GROUP COMPANY IN ANY TRANSACTIONS OR ARRANGEMENTS (INCLUDING IN RELATION TO ACQUISITION OF LAND, CONSTRUCTION OF BUILDING AND SUPPLY OF MACHINERY, ETC.) ENTERED INTO BY THE COMPANY

NIL

D. COMMON PURSUITS

Common Pursuits

Nil

We have not entered into any transactions, arrangements, agreements, documentation with the Company in the last three years, except the following:

Nature of the transaction, arrangement, agreement, documentation	Date of the transaction, arrangement, agreement, documentation	Consideration paid by or received by the Company	Back-up Annexed as Annexure	Document herewith as
Nil	Nil	Nil	N.A.	

List of Related Business Transactions

S. No.	Other Party to Transaction	Nature of Transaction	Amount of Transaction (USD in Million)	Cumulative Amount Outstanding (USD in Million)
1.	Sagility LLC	Cost reimbursement	728,556.14	728,556.14
		TOTAL	728,556.14	728,556.14

E. ANY BUSINESS INTERESTS OF THE GROUP COMPANY IN THE COMPANY AND/OR ANY OF ITS ASSOCIATE COMPANIES

NIL

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ANNEXURE C

LITIGATION INVOLVING THE GROUP COMPANY

NIL

SCHEDULE I

Checklist for confirmation with the Securities and Exchange Board of India (Issuing Observations on Draft Offer Documents Pending Regulatory Actions) Order, 2020 (the “Order”)

Paragraph	Contents
3	<p>Treatment where there is a probable cause for investigation or enquiry or when an investigation or enquiry is in progress against the group companies</p> <p>(1) Where there is a probable cause for investigation, examination or enquiry against the group companies, the observations on the draft offer document filed by the issuer with the SEBI shall be kept in abeyance for a period of 30 days after such probable cause arises or the date of filing of the draft offer document with the SEBI, whichever is later.</p> <p>(2) Where the SEBI is unable to conclude such investigation, examination or enquiry against the group companies due to the reasons beyond its control or due to the conduct of the parties other than the group companies, the observations on the draft offer document shall be kept in abeyance for a further period of thirty days.</p> <p>(3) Where the SEBI is unable to conclude such investigation, examination or enquiry against the group companies due to the conduct of the group companies, the observations on the draft offer document shall be kept in abeyance till the time such investigation, examination or enquiry is concluded.</p>
4	<p>Treatment where show cause notice has been issued</p> <p>(1) Where a show cause notice has been issued to the group companies in an adjudication proceeding, the SEBI may process the draft offer document and issue observations and advise the group companies to make necessary disclosures and statements in respect of such proceedings and the possible adverse impact of an order on the group companies, in the offer document.</p> <p>(2) Where a show cause notice has been issued in respect of proceedings under sub-Section (4) of Section 11 or Section 11B(1) of the Securities and Exchange Board of India Act, 1992, the SEBI shall keep in abeyance the issuance of observations for a period of 90 days from the date of filing of the draft offer document with the SEBI.</p> <p>(3) Where the SEBI is unable to conclude the proceedings as referred to sub-clause (2) due to the reasons beyond its control or due to the conduct of the parties other than the group companies, the observations on the draft offer document shall be kept in abeyance for a further period of 45 days.</p> <p>(4) Where the SEBI is unable to conclude the proceedings as referred to in sub-clause (2) due to the conduct of the group companies, the observations on the draft offer document shall be kept in abeyance till the time such proceedings are concluded.</p> <p>(5) Where no order is passed within the time period specified in clause (3), the SEBI may process the draft offer document and issue observations and advise the group companies to make necessary disclosures and statements in respect of such proceedings and the possible adverse impact of an order on the group companies, in the offer document.</p>
5	<p>Treatment where recovery proceedings have been initiated or an order for disgorgement or monetary penalty has not been complied with or in case of non-compliance with any direction issued by the Board</p> <p>Where the SEBI has initiated proceedings for recovery against the group companies or when an order for disgorgement or monetary penalty passed against the group companies is not complied with or in case of non-compliance with any direction issued by the SEBI, the observations on the draft offer document filed by the issuer with the SEBI shall be kept in abeyance till such proceedings are concluded or until the directions are complied with.</p>
6	<p>Reconsideration of proceedings pursuant to remand by the Securities Appellate Tribunal or court</p> <p>Where proceedings has been remanded by the Securities Appellate Tribunal or a court, the same shall in effect be treated as proceedings covered under the Order, and the SEBI may take appropriate action in respect of the draft offer document under the provisions of the Order, subject to any order passed by the Securities Appellate Tribunal or a court, as the case may be, while remanding the matter.</p>
7	<p>Issuance of observations when the issuer is restrained by a court from making a public issue or filing of offer document:</p> <p>Where the issuer has been restrained by a court or tribunal from making an issue of securities or from issuing offer document to the public, the SEBI may examine the offer document and issue its observations thereof</p>

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	with a qualification that said observations are issued in accordance with the regulatory powers conferred on the SEBI and that the public issue or issuance of the offer document to the public by the issuer shall be subject to the orders of such court or tribunal or authority.
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