

CONSENT LETTER FROM INDUSTRY DATA PROVIDER



Date: 26.06.2024

To,

The Board of Directors
Sagility India Private Limited
23 & 24, AMR Tech Park, Building 2A
1st Floor, Hongasandara Village
Off Hosur Road, Bommanahalli
Bangalore 560 068
Karnataka, India

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

Dear Sir/Ma’am,

We (Everest Business Advisory India Private Limited, referred to as “Everest India”, “Everest Group”, “we”, or “our”) refer to your request regarding the content provided to you for your use of the following report prepared by Everest Group:

Healthcare Industry Overview (the “Report”)

As requested by you, we accord our no objection and give consent to you for including our name and reproducing a part or whole of the content (hereinafter referred to as “**Material**”) made available to you as part of the above subscription of the Report in the draft red herring prospectus (“**DRHP**”) to be filed with the Securities and Exchange Board of India (“**SEBI**”) and the stock exchanges where the Equity Shares are proposed to be listed (“**Stock Exchanges**”) and the red herring prospectus (“**RHP**”) and the prospectus (“**Prospectus**”) (collectively, the “**Offer Documents**”) that the Company intends to register with the Registrar of Companies, Karnataka at Bangalore (“**RoC**”), the SEBI and the Stock Exchanges or any other document, presentation, publicity material, research reports, or other materials to be issued or filed by the Company or intermediaries in relation to or during the Offer (all such documents, including the Offer Documents, collectively, the “**Offer Materials**”).

Such no objection and consent is subject to, in reliance of, and conditioned on, among other things, the Company not misrepresenting the Report, or presenting the Report in violation of applicable laws. Further, you acknowledge and agree that to the extent permissible under applicable law, we do not accept responsibility for the Offer Materials or any part thereof except for information included from the Report. The third-party information contained in the Report is subject to the accuracy, completeness and underlying assumptions of such third-party sources, which to the best of our knowledge, are fair and reliable.

We confirm that we are an independent firm with respect to the Company, its Directors, Key Managerial Personnel or Senior Management and the book running lead managers to the Offer (“**BRLMs**”). We confirm that none of the Company, its Directors, Key Managerial Personnel or Senior Management or the BRLMs are our related parties as on the date of this letter, in accordance with the definition of ‘related party’ in Section 2(76) of the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Obligations) Regulations, 2015, each as amended.

The disclaimer, as specified below, must be reproduced when the Report or any part thereof is used in any Offer Materials, and this consent letter is being given to Company on that basis and in reliance thereof. Further, wherever information from the Report is used in the Offer Materials, proper reference of the Report as the source of such information must be cited.

The sole ownership of, and copyright to, the Report is/will be with Everest Group. All rights to and use of the Report by Company are limited as stated herein. Company will use proper citation and references to the Report will be attributed to Everest Group as described herein:

- i. All citations of Everest Group's Report must be attributed in the following manner: *Report Title, Everest Group, Date of Publication.*
- ii. Company may display graphics from the applicable Everest Group Report only in its entirety, including all referenced companies contained in the Everest Group Report.

Given below is the disclaimer to be used in the Offer Materials:

Everest Business Advisory India Private Limited's ("**Everest Group**") report titled "Everest Group's Healthcare Industry Overview" and its content (the "**Everest Group Report**") represents research opinions or viewpoints, not representations. The Everest Group Report was paid for and commissioned by [Sagility India Private Limited]. Unless otherwise specifically stated in the Everest Group Report, the Everest Group Report has not been updated or revised since the original publication date of the Everest Group Report.

Information used in preparing the Everest Group Report may have been obtained from or through the public, the companies in the Report, or third-party sources. To the extent such information includes estimates or forecasts, Everest Group has assumed that such estimates and forecasts have been properly prepared. We confirm that all information contained in the Everest Group Report has been obtained by us from sources believed by us to be true, correct, fair and reliable.

EVEREST GROUP IS NOT A LEGAL, TAX, FINANCIAL, OR INVESTMENT ADVISOR, AND NOTHING PROVIDED BY EVEREST GROUP IS LEGAL, TAX, FINANCIAL, OR INVESTMENT ADVICE. NOTHING EVEREST GROUP PROVIDES IS AN OFFER TO SELL OR A SOLICITATION OF AN OFFER TO PURCHASE ANY SECURITIES OR INSTRUMENTS FROM ANY ENTITY. NOTHING FROM EVEREST GROUP MAY BE USED OR RELIED UPON IN EVALUATING THE MERITS OF ANY INVESTMENT. DO NOT BASE ANY INVESTMENT DECISIONS, IN WHOLE OR PART, ON EVEREST GROUP PRODUCTS AND/OR SERVICES, INCLUDING THE EVEREST GROUP REPORT, OR EVEREST GROUP STATEMENTS OR PRESENTATIONS. THE EVEREST GROUP REPORT IS NOT A RECOMMENDATION TO INVEST IN ANY ENTITY COVERED IN THE REPORT AND NO PART OF THE EVEREST GROUP REPORT SHALL BE CONSTRUED AS EXPERT ADVICE OR INVESTMENT ADVICE OR ANY FORM OF INVESTMENT BANKING WITHIN THE MEANING OF ANY LAW.

ANY STATEMENTS THAT EXPRESS OR INVOLVE DISCUSSIONS WITH RESPECT TO PREDICTIONS, EXPECTATIONS, BELIEFS, PLANS, PROJECTIONS, OBJECTIVES, GOALS, ASSUMPTIONS OR FUTURE EVENTS OR PERFORMANCE ARE NOT STATEMENTS OF HISTORICAL FACT AND MAY BE "FORWARD LOOKING STATEMENTS." FORWARD LOOKING STATEMENTS ARE BASED ON EXPECTATIONS, ESTIMATES AND PROJECTIONS AT THE TIME THE STATEMENTS ARE MADE THAT INVOLVE A NUMBER OF RISKS AND UNCERTAINTIES WHICH COULD CAUSE ACTUAL RESULTS OR EVENTS TO DIFFER MATERIALLY FROM THOSE PRESENTLY ANTICIPATED. FORWARD LOOKING STATEMENTS MAY BE IDENTIFIED THROUGH THE USE OF WORDS SUCH AS "EXPECTS", "WILL", "ANTICIPATES", "ESTIMATES", "BELIEVES", AMONG OTHERS, OR BY STATEMENTS INDICATING THAT CERTAIN ACTIONS "MAY", "COULD", OR "MIGHT" OCCUR. PAST RESULTS ARE NOT NECESSARILY INDICATIVE OF FUTURE PERFORMANCE.

NOTHING IN THE EVEREST GROUP REPORT SHALL BE CONSTRUED AS EVEREST GROUP PROVIDING OR INTENDING TO PROVIDE ANY SERVICES IN JURISDICTIONS WHERE THE EVEREST GROUP DOES NOT HAVE THE NECESSARY AUTHORITY, PERMISSION OR REGISTRATION TO CONDUCT ACTIVITIES IN THIS REGARD.

We further confirm that we have, where required, obtained requisite consent that may be required from any governmental authority or other person in relation to any information used by us in our report, "Everest Group's Healthcare Industry Overview", dated 18th June 2024.

We further consent to include the Report and this letter of consent as part of the section titled "*Material Contracts and Documents for Inspection*" in the Offer Documents and be available on the website of the Company, which will be available for public for inspection from the date of the RHP until the Bid / Offer Closing Date.

This letter does not impose any obligation on the Company to include in any Offer Materials all or any part of the information with respect to which consent for disclosure is being granted pursuant to this consent letter.

We undertake to inform the Company and BRLMs promptly, in writing of any changes to the above information until the Equity Shares commence trading on the Stock Exchanges. In the absence of any such communication from us, the above mentioned information should be considered as updated information until the Equity Shares commence trading on the Stock Exchanges, pursuant to the Offer.

This letter may be relied upon by the legal counsels and BRLMs appointed in relation to the Offer. We hereby consent for submission of this letter to the SEBI, Stock Exchanges, RoC, and any other authority as may be required by law. We further consent to the aforementioned details being included for the records to be maintained by the BRLMs in connection with the Offer and in accordance with applicable laws.

We represent that our execution, delivery and performance of this consent has been duly authorised by all necessary actions (corporate or otherwise).

We agree to keep strictly confidential, the non-public information, your request and this consent relating to the Offer until such time that: (A) such disclosure by us is approved by the Company in writing; or (B) such disclosure is required by law or regulation; or (C) such information is already in public domain or comes into public domain through no fault of ours.

For and on behalf of Everest Business Advisory India Private Limited

Harsh Kapoor

Harsh Kapoor
Global Controller

cc:

Book Running Lead Managers

ICICI Securities Limited

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

IIFL Securities Limited

24th Floor, One Lodha Place
Senapati Bapat Marg, Lower Parel (West)
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

Domestic Legal Counsel to the Company

IndusLaw

1502B, 15th Floor, Tower – IC
One World Centre, Senapati Bapat Marg
Lower Parel, Mumbai 400 013

Maharashtra, India

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 Offer

Sidley Austin LLP

Level 31, Six Battery Road

Singapore 049 909

Everest Group Consent Letter

Final Audit Report

2024-06-27

Created:	2024-06-27
By:	Madhav Malhotra (madhav.malhotra@everestgrp.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAANOWW1DC6PccCUJdlfU-WDAkrUSFvHIQv

"Everest Group Consent Letter" History

-  Document created by Madhav Malhotra (madhav.malhotra@everestgrp.com)
2024-06-27 - 8:37:31 AM GMT
-  Document emailed to Harsh Kapoor (Finance) (H.kapoor@everestgrp.com) for signature
2024-06-27 - 8:38:09 AM GMT
-  Email viewed by Harsh Kapoor (Finance) (H.kapoor@everestgrp.com)
2024-06-27 - 8:53:12 AM GMT
-  Document e-signed by Harsh Kapoor (Finance) (H.kapoor@everestgrp.com)
Signature Date: 2024-06-27 - 8:56:01 AM GMT - Time Source: server
-  Agreement completed.
2024-06-27 - 8:56:01 AM GMT