

Date: February 05, 2025

To,

The Manager
Listing Department
National Stock Exchange (NSE)
Exchange Plaza, 5th Floor
Plot No. C/1, G-Block
Bandra-Kurla Complex
Bandra (E), Mumbai - 400 051
Symbol: SAGILITY

The Manager
Listing Department
Bombay Stock Exchange (BSE)
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai - 400 001
Scrip Code:544282

Dear Sir/Ma'am,

Sub: Outcome of Board Meeting

Ref.: Regulations 30 & 33 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

This is to inform you that the Board of Directors of the Company at its meeting held today, i.e. Wednesday, February 05, 2025, meeting commenced at 03:55 p.m. (IST) and concluded at 05:20 p.m. (IST) have, inter-alia, considered and approved the following matters amongst others:

- a. The un-audited standalone and consolidated financial results for the quarter ended December 31, 2024. The Financial Results and the Statutory Auditors' Limited Review Report thereon are enclosed.
- b. Appointment of Mr. Jimmy Lachmandas Mahtani (DIN: 00996110) as an Additional Director (Non-Executive, Non- Independent) of the Company with effect from February 05, 2025, subject to the approval of the shareholders. A copy of details of the appointment is enclosed herewith.

You are requested to kindly take the above information on record.

The above information is being made available on the website of the Company www.sagilityhealth.com

Thanking You,

For Sagility India Limited

Satishkumar Sakharayapattana Seetharamaiah
Company Secretary & Compliance Officer
M. No. A16008

Encl: a/a

Sagility India Limited

(Formerly Sagility India Private Limited)

Registered Office - No. 23 & 24, AMR Tech Park, Building 2A, First Floor Hongasandara Village, Off Hosur Road, Bommanahalli, Bengaluru – 560068, Karnataka, India

Corporate Identity Number: U72900KA2021PLC150054

Tel. No.: 080-71251500, Website: www.SagilityHealth.com

Limited Review Report on unaudited standalone financial results of Sagility India Limited (formerly known as Sagility India Private Limited and prior to that, Berkmeer India Private Limited) for the quarter ended 31 December 2024 and year to date results for the period from 1 April 2024 to 31 December 2024 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Sagility India Limited (formerly known as Sagility India Private Limited and prior to that, Berkmeer India Private Limited)

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Sagility India Limited (formerly known as Sagility India Private Limited and prior to that, Berkmeer India Private Limited) (hereinafter referred to as “the Company”) for the quarter ended 31 December 2024 and year to date results for the period from 1 April 2024 to 31 December 2024 (“the Statement”).

Attention is drawn to the fact that the figures for the corresponding quarter ended 31 December 2023 and the corresponding period from 1 April 2023 to 31 December 2023, as reported in the Statement have been approved by the Company’s Board of Directors, but have not been subjected to review.

2. This Statement, which is the responsibility of the Company’s management and approved by its Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 “*Interim Financial Reporting*” (“Ind AS 34”), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“Listing Regulations”). Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 “*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*”, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it

B S R & Co. LLP

Limited Review Report (*Continued*)

Sagility India Limited (formerly known as Sagility India Private Limited and prior to that, Berkmeer India Private Limited)

contains any material misstatement.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No.:101248W/W-100022

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by HEMANT
BHASIN
Date: 2025.02.05
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Hemanth Bhasin

Partner

Bangalore

05 February 2025

Membership No.: 235040

UDIN:25235040BMRJSA1995

Sagility India Limited (formerly known as Sagility India Private Limited and prior to that Berkmeer India Private Limited)

Corporate Identity Number: U72900KA2021PLC150054



Registered office: No.23 & 24 AMR Tech Park, Building 2A, First Floor, Hongasandara Village, Off Hosur Road, Bommanahalli, Bangalore Karnataka, 560 068, India.

Telephone : 91- 8071251500, E-mail: investorservice@sagilityhealth.com ; website: www.sagilityhealth.com

Standalone Financial Results for the quarter and nine months ended 31 December 2024

(Rs. in millions unless otherwise stated)

Sr. No.	Particulars	Quarter ended			Nine months ended		Year ended
		31 December 2024	30 September 2024	31 December 2023	31 December 2024	31 December 2023	31 March 2024
		Unaudited	Unaudited	Unaudited (refer note 3)	Unaudited	Unaudited (refer note 3)	Audited (refer note 4)
1	Income						
	Revenue from operations	4,536.96	4,207.56	3,702.26	12,613.31	11,009.65	14,946.10
	Other income	252.61	150.69	16.23	420.04	66.20	212.55
	Total income	4,789.57	4,358.25	3,718.49	13,033.35	11,075.85	15,158.65
2	Expenses						
	Employee benefits expense	2,194.53	2,177.02	1,911.67	6,917.45	5,460.98	7,503.18
	Finance costs	231.29	231.40	290.45	706.29	890.06	1,158.75
	Depreciation and amortisation expenses	260.45	345.21	890.09	803.73	2,671.30	3,566.01
	Other expenses	722.63	662.89	453.21	2,001.04	1,654.87	2,317.93
	Total expenses	3,408.90	3,416.52	3,545.42	10,428.51	10,677.21	14,545.87
3	Profit before tax for the period/ year	1,380.67	941.73	173.07	2,604.84	398.64	612.78
4	Tax expense:						
	Current tax	281.65	185.35	78.68	617.12	400.11	567.42
	Deferred tax	(2.05)	24.49	(846.76)	90.68	(557.24)	(681.73)
	Total tax expense/(income)	279.60	209.84	(768.08)	707.80	(157.13)	(114.31)
5	Profit for the period/ year	1,101.07	731.89	941.15	1,897.04	555.77	727.09
6	Other comprehensive income						
	Items that will not be reclassified subsequently to profit or loss						
	Re-measurement of gains/(losses) on defined benefit plans	(4.44)	(0.80)	(3.65)	(9.86)	(37.34)	(69.09)
	Income tax relating to items that will not be reclassified to profit or loss	1.12	0.20	23.46	2.48	24.82	17.31
	Items that will be reclassified subsequently to profit or loss						
	Change in fair value of derivatives designated as cash flow hedges (net) (A)	(161.24)	(67.63)	56.17	(192.61)	154.40	198.58
	Income tax effect on (A) above	40.58	15.97	(43.28)	47.78	(36.08)	(50.34)
	Total other comprehensive income/ (loss) for the period/ year, net of tax	(123.98)	(52.26)	32.70	(152.21)	105.80	96.46
7	Total comprehensive income for the period/ year	977.09	679.63	973.85	1,744.83	661.57	823.55
8	Paid up equity share capital (face value of Rs. 10 each)	46,792.74	46,792.74	19,186.72	46,792.74	19,186.72	42,852.82
9	Other equity						44,294.82
10	Earnings per equity share (face value of Rs. 10 each) (Not annualised except for the year ended 31 March 2024)						
	Basic (Rs)	0.24	0.16	0.49	0.41	0.29	0.37
	Diluted (Rs)	0.24	0.16	0.49	0.41	0.29	0.37



Standalone Financial Results for the quarter and nine months ended 31 December 2024

Notes to standalone financial results for the quarter and nine months ended 31 December 2024

- 1 In terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended, the above unaudited standalone financial results of Sagility India Limited ("the Company") have been reviewed and recommended by the Audit Committee and approved by the Board of Directors, at their meetings held on 5 February 2025. These unaudited standalone financial results have been subjected to limited review by the statutory auditors of the Company and they have issued an unmodified review report on these unaudited standalone financial results.
- 2 The above unaudited standalone financial results have been prepared in accordance with the the Indian Accounting standards (Ind AS) 34 under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015 and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI LODR'), both as amended from time to time.
- 3 The figures for the corresponding quarter ended 31 December 2023 and nine months ended 31 December 2023, as reported in these unaudited standalone financial results, have been approved by the Company's Board of Directors but have not been reviewed by the statutory auditors. This is pursuant to the requirement of submitting quarterly standalone financial results becoming applicable to the Company with effect from the quarter ended 30 September 2024 pursuant to the listing of its equity shares on BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE"). The Company's equity shares were listed on the BSE and NSE on 12 November 2024.
- 4 The figures as at and for the year ended 31 March 2024 are based on the audited standalone financial statements of the Company on which the statutory auditors issued an unmodified opinion dated 25 June 2024.
- 5 During the quarter ended 31 December 2024, the Company has completed an Initial Public Offer of 702,199,262 equity shares having a face value of Rs. 10 each, at an issue price of Rs. 30 each. The entire issue comprised of an offer for sale by the Company's Promoter and immediate Holding Company - Sagility B.V.
- 6 Mr. Ramesh Gopalan - Group Chief Executive Officer has been identified as the Chief Operating Decision Maker ("CODM") as defined by Ind AS 108, "Operating Segments". The Company operates in one segment only i.e. "Business process management services". The CODM evaluates performance of the Company as one single segment. Accordingly, segment information has not been separately disclosed.

7 Share based payments arrangements plan

In June 2022, the immediate holding company issued share appreciation rights (SARs) to certain identified employees and non-executive directors of the Company. Each SAR granted entitles the employees/non-executive directors to a cash payout, computed as the difference between the distribution threshold of the SAR ('strike price') and the fair value of the SAR on the date the awards are fully vested. The SAR's issued will vest in five annual installments, subject to continued employment with the Group upto the vesting date and achievement of certain defined financial performance targets. However, such awards would only be conditionally vested as on the date when the service and performance conditions are met. 100% of the conditionally vested awards would unconditionally vest upon a change in control event, defined to be a date when the immediate holding company holds no more than 24% of the issued and outstanding equity share capital of the Company.

For certain employees, such time based vesting is 75% of the awards issued to them. The balance 25% of the awards will vest upon a change in control event, defined to be a date when the immediate holding company holds no more than 24% of the issued and outstanding equity share capital of the Company.

These awards were classified as liability settled cash awards till 25 June 2024, as the Company had an obligation to make payments in cash upon vesting of the awards as explained above. Pursuant to an amendment agreement entered into with the identified employees and non-executive directors on 25 June 2024, the obligation to settle these awards has been restricted to the immediate holding company only. Accordingly, with effect from 25 June 2024, the Company does not have the obligation to settle the awards in cash. The Company considers the amendment to be a modification of the awards. Additionally, based on the revised agreements, the Company considers the awards to be equity settled in nature.

Pursuant to such modification, the incremental fair value of all awards granted and outstanding as on the modification date amounted to Rs. 273 million. Such incremental fair value of the awards is being accounted for over the vesting term of the awards on a graded basis. The incremental fair value was computed as a difference between the grant date fair value of the awards on the modification date computed in accordance with the Black Scholes option pricing model and the fair value of the awards just before modification based on fair value of the immediate holding company considering it was cash settled awards.

The accrued and outstanding liability towards the awards, accounted for by the Company upto the modification date amounting to Rs. 485.21 million was reclassified to Share Based Payments Reserve, a component of equity.

- 8 The unaudited standalone financial results for the quarter and nine months ended 31 December 2024 are available on the Company's website www.sagilityhealth.com.

Place: Bengaluru
Date: 05 February 2025

For and on behalf of the board of directors
Sagility India Limited (formerly known as Sagility India Private
Limited and prior to that Berkmeer India Private Limited)

RAMESH GOPALAN
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Ramesh Gopalan
Managing Director and Group Chief Executive Officer

Limited Review Report on unaudited consolidated financial results of Sagility India Limited (formerly known as Sagility India Private Limited and prior to that, Berkmeer India Private Limited) for the quarter ended 31 December 2024 and year to date results for the period from 01 April 2024 to 31 December 2024 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Sagility India Limited (formerly known as Sagility India Private Limited and prior to that, Berkmeer India Private Limited)

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Sagility India Limited (formerly known as Sagility India Private Limited and prior to that, Berkmeer India Private Limited) (hereinafter referred to as "the Parent"), and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter ended 31 December 2024 and year to date results for the period from 01 April 2024 to 31 December 2024 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

Attention is drawn to the fact that the figures for the corresponding quarter ended 31 December 2023 and the corresponding period from 1 April 2023 to 31 December 2023, as reported in the Statement have been approved by the Parent's Board of Directors, but have not been subjected to review.

2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "*Interim Financial Reporting*" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the entities mentioned in Annexure I.

Limited Review Report (Continued)

Sagility India Limited (formerly known as Sagility India Private Limited and prior to that, Berkmeer India Private Limited)

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No.:101248W/W-100022

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Hemanth Bhasin

Partner

Bangalore

05 February 2025

Membership No.: 235040

UDIN:25235040BMRJRZ5759

Limited Review Report (*Continued*)

Sagility India Limited (formerly known as Sagility India Private Limited and prior to that, Berkmeer India Private Limited)

Annexure I

The consolidated financial results include the financial results of the Parent and entities listed below.

Sr. No	Legal name of the entity	Relationship with the Parent
1	Sagility LLC (formerly known as HGS Healthcare, LLC)	Subsidiary
2	Sagility Provider Solutions LLC (formerly known as HGS EBOS, LLC)	Subsidiary
3	Sagility Technologies LLC (formerly known as HGS Colibrium, LLC)	Subsidiary
4	Sagility Care Management LLC (formerly known as HGS Axispoint Health, LLC)	Subsidiary
5	Sagility Operations Inc. (formerly known as HGS Healthcare Operations Inc.)	Subsidiary
6	Sagility (Jamaica) Limited (formerly known as Betaine (Jamaica) Limited)	Subsidiary
7	Sagility (US) Inc. (formerly known as Betaine (US) BidCo Inc.)	Subsidiary
8	Sagility (US) Holdings Inc. (formerly known as Betaine (US) Holdings Inc)	Subsidiary
9	Sagility Philippines B.V. – Philippines Branch (formerly known as Betaine (PH) B.V. – Philippine Branch)	Branch of a subsidiary
10	Sagility Philippines B.V. (formerly known as Betaine (PH) B.V.)	Subsidiary
11	Sagility (Colombia) SAS	Subsidiary

Limited Review Report (Continued)

Sagility India Limited (formerly known as Sagility India Private Limited and prior to that, Berkmeer India Private Limited)

12	Sagility Payment Integrity Solutions LLC (formerly known as Devlin Consulting Inc.) w.e.f. 19 April 2023	Subsidiary
13	Birch Technologies, Inc w.e.f. 22 March 2024	Subsidiary



Sagility India Limited (formerly known as Sagility India Private Limited and prior to that Berkmeer India Private Limited)

Corporate Identity Number: U72900KA2021PLC150054

Registered office: No.23 & 24 AMR Tech Park, Building 2A, First Floor, Hongasandara Village, Off Hosur Road, Bommanahalli, Bangalore Karnataka, 560 068, India.

Telephone : 91- 8071251500, E-mail: investorservice@sagilityhealth.com ; website: www.sagilityhealth.com

Consolidated Financial Results for the quarter and nine months ended 31 December 2024

(Rs. in millions unless otherwise stated)

Sr. No.	Particulars	Quarter ended			Nine months ended		Year ended
		31 December 2024	30 September 2024	31 December 2023	31 December 2024	31 December 2023	31 March 2024
		Unaudited	Unaudited	Unaudited (refer note 3)	Unaudited	Unaudited (refer note 3)	Audited (refer note 4)
1	Income						
	Revenue from operations	14,530.69	13,250.45	12,601.75	40,014.42	34,703.70	47,535.57
	Other income	439.51	153.38	56.92	596.39	233.82	279.47
	Total income	14,970.20	13,403.83	12,658.67	40,610.81	34,937.52	47,815.04
2	Expenses						
	Employee benefits expense	8,620.00	8,124.34	7,982.79	25,248.06	21,381.86	29,376.44
	Finance costs	301.91	297.06	468.01	972.71	1,422.02	1,851.45
	Depreciation and amortisation expenses	1,161.74	1,263.57	1,755.50	3,525.18	5,131.65	6,892.11
	Other expenses	1,988.41	2,114.68	2,017.18	5,652.41	5,513.96	7,278.23
	Total expenses	12,072.06	11,799.65	12,223.48	35,398.36	33,449.49	45,398.23
3	Profit before tax for the period/ year	2,898.14	1,604.18	435.19	5,212.45	1,488.03	2,416.81
4	Tax expense:						
	Current tax	986.44	503.79	172.75	1,908.17	752.32	1,115.24
	Deferred tax	(257.44)	(73.03)	(443.54)	(261.22)	(744.87)	(981.09)
	Total tax expense	729.00	430.76	(270.79)	1,646.95	7.45	134.15
5	Profit for the period/ year	2,169.14	1,173.42	705.98	3,565.50	1,480.58	2,282.66
6	Other comprehensive income						
	Items that will not be reclassified subsequently to profit or loss						
	Re-measurement of (losses) /gains on defined benefit plans	7.80	(153.33)	38.20	(76.21)	(125.98)	(176.55)
	Income tax relating to items that will not be reclassified to profit or loss	0.51	7.82	20.41	5.80	29.86	20.70
	Items that will be reclassified subsequently to profit or loss						
	Exchange differences on translation of financial information of foreign operations	875.39	657.21	319.33	975.66	194.00	174.94
	Change in fair value of derivatives designated as cash flow hedges (net) (A)	(313.09)	302.81	201.89	(235.67)	188.20	150.71
	Income tax effect on (A) above	48.84	(3.21)	(14.98)	49.94	(41.12)	(47.77)
	Total other comprehensive income for the period/ year, net of tax	619.45	811.30	564.85	719.52	244.96	122.03
7	Total comprehensive income for the period/ year	2,788.59	1,984.72	1,270.83	4,285.02	1,725.54	2,404.69
8	Profit for the period/ year attributable to:						
	Owners of the Company	2,169.14	1,173.42	705.98	3,565.50	1,480.58	2,282.66
	Non-controlling interests	-	-	-	-	-	-
	Profit for the period/ year	2,169.14	1,173.42	705.98	3,565.50	1,480.58	2,282.66
9	Other comprehensive income for the period/ year attributable to:						
	Owners of the Company	619.45	811.30	564.85	719.52	244.96	122.03
	Non-controlling interests	-	-	-	-	-	-
	Other comprehensive income for the period/ year	619.45	811.30	564.85	719.52	244.96	122.03
10	Total comprehensive income for the period/ year attributable to:						
	Owners of the Company	2,788.59	1,984.72	1,270.83	4,285.02	1,725.54	2,404.69
	Non-controlling interests	-	-	-	-	-	-
	Total comprehensive income for the period/ year	2,788.59	1,984.72	1,270.83	4,285.02	1,725.54	2,404.69
11	Paid up equity share capital (face value of Rs. 10 each)	46,792.74	46,792.74	19,186.72	46,792.74	19,186.72	42,852.82
12	Other equity						21,578.46
13	Earnings per equity share (face value of Rs. 10 each) (Not annualised except for the year ended 31 March 2024)						
	Basic (Rs)	0.46	0.25	0.16	0.78	0.35	0.53
	Diluted (Rs)	0.46	0.25	0.16	0.78	0.35	0.53

Notes to consolidated financial results for the quarter and nine months ended 31 December 2024

- 1 In terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended, the above unaudited consolidated financial results of Sagility India Limited ("the Holding Company" or "the Company") and its subsidiaries (the Holding Company along with subsidiaries together referred to as "the Group") have been reviewed and recommended by the Audit Committee and approved by the Board of Directors, at their meetings held on 05 February 2025. These unaudited consolidated financial results have been subjected to limited review by the statutory auditors of the Company and they have issued an unmodified review report on these unaudited consolidated financial results.
- 2 The above unaudited consolidated financial results have been prepared in accordance with the the Indian Accounting standards (Ind AS) 34, Interim Financial Reporting specified under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015 and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI LODR'), both as amended from time to time.
- 3 The figures for the corresponding quarter ended 31 December 2023 and nine months ended 31 December 2023, as reported in these unaudited consolidated financial results, have been approved by the Company's Board of Directors but have not been reviewed by the statutory auditors. This is pursuant to the requirement of submitting quarterly consolidated financial results becoming applicable to the Company with effect from the quarter ended 30 September 2024 pursuant to the listing of its equity shares on BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE"). The Company's equity shares were listed on the BSE and NSE on 12 November 2024.
- 4 The figures for the year ended 31 March 2024 are based on the audited consolidated financial statements of the Group on which the statutory auditors issued an unmodified opinion dated 25 June 2024.
- 5 During the quarter ended 31 December 2024, the Company has completed an Initial Public Offer of 702,199,262 equity shares having a face value of Rs. 10 each, at an issue price of Rs. 30 each. The entire issue comprised of an offer for sale by the Company's Promoter and immediate Holding Company - Sagility B.V.
- 6 Mr. Ramesh Gopalan - Group Chief Executive Officer has been identified as the Chief Operating Decision Maker ("CODM") as defined by Ind AS 108, "Operating Segments". The Group operates in one segment only i.e. "Business process management services". The CODM evaluates performance of the Group as one single segment. Accordingly, segment information has not been separately disclosed.

7 Share based payments arrangements plan

In June 2022, the immediate holding company issued share appreciation rights (SARs) to certain identified employees and non-executive directors of the Company. Each SAR granted entitles the employees/non-executive directors to a cash payout, computed as the difference between the distribution threshold of the SAR ('strike price') and the fair value of the SAR on the date the awards are fully vested. The SAR's issued will vest in five annual installments, subject to continued employment with the Group upto the vesting date and achievement of certain defined financial performance targets. However, such awards would only be conditionally vested as on the date when the service and performance conditions are met. 100% of the conditionally vested awards would unconditionally vest upon a change in control event, defined to be a date when the immediate holding company holds no more than 24% of the issued and outstanding equity share capital of the Company.

For certain employees, such time based vesting is 75% of the awards issued to them. The balance 25% of the awards will vest upon a change in control event, defined to be a date when the immediate holding company holds no more than 24% of the issued and outstanding equity share capital of the Company.

These awards were classified as liability settled cash awards till 25 June 2024, as the Company had an obligation to make payments in cash upon vesting of the awards as explained above. Pursuant to an amendment agreement entered into with the identified employees and non-executive directors on 25 June 2024, the obligation to settle these awards has been restricted to the immediate holding company only. Accordingly, with effect from 25 June 2024, the Company does not have the obligation to settle the awards in cash. The Company considers the amendment to be a modification of the awards. Additionally, based on the revised agreements, the Company considers the awards to be equity settled in nature.

Pursuant to such modification, the incremental fair value of all awards granted and outstanding as on the modification date amounted to Rs. 499 million. Such incremental fair value of the awards is being accounted for over the vesting term of the awards on a graded basis. The incremental fair value was computed as a difference between the grant date fair value of the awards on the modification date computed in accordance with the Black Scholes option pricing model and the fair value of the awards just before modification based on fair value of the immediate holding company considering it was cash settled awards.

The accrued and outstanding liability towards the awards, accounted for by the Company upto the modification date amounting to Rs. 946.16 million was reclassified to Share Based Payments Reserve, a component of equity.

- 8 The unaudited consolidated financial results for the quarter and nine months ended 31 December 2024 are available on the Company's website www.sagilityhealth.com.



Notes to consolidated financial results for the quarter and nine months ended 31 December 2024

9 The unaudited consolidated financial results include financial results of the Parent and entities listed below:

Sr.No	Name of component	Relationship
1	Sagility LLC (formerly known as HGS Healthcare, LLC)	Subsidiary
2	Sagility Provider Solutions LLC (formerly known as HGS EBOS, LLC)	Subsidiary
3	Sagility Technologies LLC (formerly known as HGS Colibrium, LLC)	Subsidiary
4	Sagility Care Management LLC (formerly known as HGS Axispoint Health, LLC)	Subsidiary
5	Sagility Operations Inc. (formerly known as HGS Healthcare Operations Inc.)	Subsidiary
6	Sagility (Jamaica) Limited (formerly known as Betaine (Jamaica) Limited)	Subsidiary
7	Sagility (US) Inc. (formerly known as Betaine (US) BidCo Inc.)	Subsidiary
8	Sagility (US) Holdings Inc. (formerly known as Betaine (US) Holdings Inc)	Subsidiary
9	Sagility Philippines B.V. – Philippines Branch (formerly known as Betaine (PH) B.V. – Philippine Branch of a Subsidiary Branch)	
10	Sagility Philippines B.V. (formerly known as Betaine (PH) B.V.)	Subsidiary
11	Sagility (Colombia) SAS	Subsidiary
12	Sagility Payment Integrity Solutions LLC (formerly known as Devlin Consulting Inc.) w.e.f. 19 April 2023	Subsidiary
13	Birch Technologies, Inc w.e.f. 22 March 2024	Subsidiary
10	Subsequent to the balance sheet date, on 29 January 2025, the Company through its wholly owned subsidiary, Sagility LLC entered into a definitive agreement with BroadPath Healthcare Solutions (“BroadPath”) to acquire 100% of its outstanding shares for a consideration of Rs 5,020 million. BroadPath, is a US healthcare solutions provider to mid-market clients. Its service portfolio includes member engagement, member acquisition, claims and appeals administration, provider enrollment and credentialing.	

Place: Bengaluru
Date: 05 February 2025

For and on behalf of the board of directors
Sagility India Limited (formerly known as Sagility India Private Limited and prior to that Berkmeer India Private Limited)

**RAMESH
GOPALAN** Digitally signed by
RAMESH GOPALAN
Date: 2025.02.05
17:31:24 +05'30'

Ramesh Gopalan
Managing Director and Group Chief Executive Officer

(Page 3 of 3)

Date: February 05, 2025

To,

The Manager
Listing Department
National Stock Exchange (NSE)
Exchange Plaza, 5th Floor
Plot No. C/1, G-Block
Bandra-Kurla Complex
Bandra (E), Mumbai - 400 051
Symbol: SAGILITY

The Manager
Listing Department
Bombay Stock Exchange (BSE)
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai - 400 001
Script Code:544282

Dear Sir/Madam,

Subject: Intimation for appointment of Additional Director (Non-Executive Non-Independent) on the Board of Directors of the Company under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that, the Board of Directors at their meeting held on February 05, 2025, have approved the appointment of Mr. Jimmy Lachmandas Mahtani (DIN: 00996110) as an Additional Director (Non-Executive, Non-Independent) of the Company with effect from February 05, 2025, subject to the approval of the shareholders.

Detailed information as required under Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, in respect of aforesaid appointment is given in 'Annexure A' to this letter.

Kindly take the above information on your record

For Sagility India Limited

SATISHKUMAR
SAKHARAYAPATTANA
SEETHARAMAIAH

Digitally signed by SATISHKUMAR
SAKHARAYAPATTANA
SEETHARAMAIAH
Date: 2025.02.05 18:09:02 +05'30'

Satishkumar Sakharayapattana Seetharamaiah
Company Secretary & Compliance Officer
M. No: A16008

Place: Bengaluru

Annexure A

Sagility India Limited

(Formerly Sagility India Private Limited)

Registered Office - No. 23 & 24, AMR Tech Park, Building 2A, First Floor Hongasandara Village, Off
Hosur Road, Bommanahalli, Bengaluru – 560068, Karnataka, India
Corporate Identity Number: U72900KA2021PLC150054
Tel. No.: 080-71251500, Website: www.SagilityHealth.com

Details as required under SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

Sl. No.	Particulars	Details
1.	Reason for change viz. appointment, resignation, removal, death or otherwise	Mr. Jimmy Lachmandas Mahtani is appointed as an Additional Director (Non-Executive Non-Independent) with effect from February 05, 2025, subject to shareholders approval.
2.	Date of Re-appointment & Term of Appointment	Mr. Jimmy Lachmandas Mahtani is appointed as an Additional Director (Non-Executive Non-Independent) with effect from February 05, 2025; subject to shareholders approval, Mr. Mahtani, will be liable to retire by rotation.
3.	Brief profile (in case of appointment)	Mr Jimmy Lachmandas Mahtani, is employed by EQT, where is the founding member of the organization's team in India. He is responsible for evaluating investment opportunities and building out EQT's business. His current position is Partner, Chairman of South & Southeast Asia, Private Capital Asia. He has been a member of the Portfolio Performance Review Committee since January 01, 2020, the Investment Committee since January 01, 2022. He is a key Partner for EQT's investments in Technology, Healthcare and Financial Services sectors.
4.	Disclosure of relationships between directors (in case of appointment of a director)	He is not related to any of the Directors/Key Managerial Personnel of the Company.
5.	Affirmation that the Director being appointed is not debarred from holding the office of director by virtue of any SEBI order or any other such authority	Mr. Jimmy Lachmandas Mahtani is not debarred from holding the office of Director by virtue of any SEBI order or any other such authority.

Sagility India Limited

(Formerly Sagility India Private Limited)

Registered Office - No. 23 & 24, AMR Tech Park, Building 2A, First Floor Hongasandara Village, Off Hosur Road, Bommanahalli, Bengaluru – 560068, Karnataka, India

Corporate Identity Number: U72900KA2021PLC150054

Tel. No.: 080-71251500, Website: www.SagilityHealth.com



Sagility India Ltd.

PRESS RELEASE

Performance Review of Q3 & YTD FY25

Strong Q3 performance with Revenue growth of 9.7% QoQ and 15.3% YoY and Adjusted EBITDA at 31.4% with 35.2% growth QoQ and 67.3% YoY and Adjusted PAT at 18.1% with 60.5% growth QoQ and 67.6% YoY

Bengaluru, India | February 05, 2025: Sagility India Limited (NSE: SAGILITY, BSE: 544282), a leading global provider of technology-enabled business solutions and services to clients in the U.S healthcare Industry, reported its consolidated financial results for the quarter and YTD ended December 31, 2024, according to IndAS.

Financial highlights for the quarter ended December 31, 2024:

- Revenue at ₹ 14,531 million (US\$ 172.0 million), YoY growth of 15.3%
- Adjusted EBITDA at ₹ 4,567 million (US\$ 54.1 million) at 31.4% of revenue, YoY growth of 67.3%
- Adjusted PAT at ₹ 2,626 million (US\$ 31.1 million) at 18.1% of revenue, YoY growth of 67.6%
- Basic Earnings per share (EPS) at ₹ 0.46, YoY growth of 181.4%
- Adjusted Basic Earnings per share (EPS) at ₹ 0.56, YoY growth of 53.5%

Financial highlights for the nine months ended December 31, 2024:

- Revenue at ₹ 40,014 million (US\$ 476.5 million), YoY growth of 15.3%
- Adjusted EBITDA at ₹ 11,104 million (US\$ 132.2 million) at 27.8% of revenue, YoY growth of 30.2%
- Adjusted PAT at ₹ 5,709 million (US\$ 68.0 million) at 14.3% of revenue, YoY growth of 34.5%
- Basic Earnings per share (EPS) at ₹ 0.78, YoY growth of 124.6%
- Adjusted Basic Earnings per share (EPS) at ₹ 1.24, YoY growth of 25.4%
- OCF to EBITDA at 94%

Other Updates:

- Closed Acquisition of BroadPath Healthcare Solutions on 29th January 2025. The acquisition gives us access to a large National payor and other 30+ new mid-market payor clients
- Employees: At the end of Q3, Sagility had 39,595 employees. Attrition improved to 21.8%.
- Geo Presence: As of December 31, 2024, Sagility had a presence in 5 countries with 32 delivery centers.
- Sagility is recognized as a most “Progressive Place to Work” in the 2nd Annual Edition of ET Now Progressive Places to Work 2024.
- Sagility was recognized as Major Contender in BPaaS Payer Operations by Everest under their 2024 Healthcare Payer Business Process as a Service (BPaaS) – Solutions PEAK Matrix® Assessment

Commenting on the results announcement, Ramesh Gopalan, Managing Director and Group CEO said, “Q3FY25 was an exceptional quarter both in terms of top-line and bottom-line, driven by growth both in our tenured large clients as well as newer accounts which we won in the last three years. Our operational delivery excellence and our technology capabilities, including end-to-end solutions, automation, analytics and AI, help us differentiate in the marketplace and improve operational efficiencies, and enhance customer experience for our clients. Our acquisition of BroadPath diversifies our client base and adds new capabilities to our already broad and deep service portfolio. This will further enhance our market position among large US health plans and helps us expand our presence in the mid-market.”

Sarvabhoushan Srinivasan, Group Chief Financial Officer added, “In addition to sound Operating performance, our exceptional margins in this quarter were driven by favorable foreign exchange movements, higher operating margins due to open enrollment, and higher other income. The acquisition of BroadPath strengthens our growth strategy and enhances the business mix. Our emphasis will remain on driving efficiencies from the application of technology, AI, and our domain expertise.”

About Sagility India Limited.

Sagility is a technology-enabled, healthcare-focused solutions and services provider that supports U.S.-based payers, providers, and their partners in delivering best-in-class operations, enhancing member and provider experiences, and improving the quality of care, all while ensuring cost-effective financial and clinical outcomes. With over two decades of experience, Sagility’s dedicated experts address complex healthcare challenges through deep domain expertise and innovative thinking. The company serves five of the top ten health insurance companies in the U.S., utilizing its advanced technology, processes, and solutions to ensure efficient operations and minimize additional administrative costs. The Company delivers these services through its skilled talent pool across five global service delivery centres located in India, the Philippines, the U.S., Jamaica, and Colombia.

Safe Harbour

Certain statements in this release concerning our future growth prospects may be seen as forward-looking statements, which involve a number of risks and uncertainties that could cause the actuals to differ materially from such statements. It is not possible to undertake to update any such statement that may have been made from time to time.

Contact

Investor Relations	Media Contact
Abhishek Kayan abhishek.kayan@sagilityhealth.com	Dhaivat Mehta dhaivat.mehta@sagilityhealth.com

KPIs

KPI	Q3'25	Q2'25	Q3'24	Y-o-Y %	YTD Dec'24	YTD Dec'23	Y-o-Y %
Revenue from Operation (in INR million)	14,531	13,250	12,602	15.3%	40,014	34,704	15.3%
Revenue by Vertical split							
By Payer (in INR million)	12,976	11,824	11,475	13.1%	35,701	31,248	14.3%
By Provider (in INR million)	1,555	1,426	1,126	38.0%	4,313	3,455	24.8%
Growth in revenue from Operation (%)	15.3%	21.1%			15.3%		
EBITDA (in INR million)	4,362	3,165	2,659	64.1%	9,710	8,042	20.7%
EBITDA %	30.0%	23.9%	21.1%		24.3%	23.2%	
Profit/ (Loss) before tax (in INR million)	2,898	1,604	435	565.9%	5,212	1,488	250.3%
Profit/ (Loss) before tax margin %	19.9%	12.1%	3.5%		13.0%	4.3%	
Profit/ (Loss) for the period (in INR million)	2,169	1,173	706	207.3%	3,565	1,481	140.8%
Profit/ (Loss) margin %	14.9%	8.9%	5.6%		8.9%	4.3%	
Adjusted EBITDA (in INR million)	4,567	3,378	2,730	67.3%	11,104	8,527	30.2%
Adjusted EBITDA %	31.4%	25.5%	21.7%		27.8%	24.6%	
Adjusted PAT (in INR million)	2,626	1,636	1,567	67.6%	5,709	4,245	34.5%
Adjusted PAT %	18.1%	12.3%	12.4%		14.3%	12.2%	
Total Number of Employees	39,595	38,380	36,639	8.1%	39,595	36,639	8.1%
Voluntary attrition rate*	21.8%	25.8%	21.2%		24.8%	25.2%	

*Considering employees who were employees for more than 90 days (%) on an annualized basis