

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,

**Subject: Intimation of unaudited financial results for the quarter ended 31<sup>st</sup> December 2024 pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

The Board of Directors of the Company at their meeting held today have inter-alia approved the unaudited financial results (Standalone and Consolidated) for the quarter ended 31<sup>st</sup> December 2024, along with Limited Review Report received from the Statutory Auditors of the Company. The same are enclosed.

The meeting commenced at 03:55 P.M. and concluded at 05:20 P.M. Also note that the aforesaid information will be available on our website [www.sagilityhealth.com](http://www.sagilityhealth.com)

This is for your information and record.

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](http://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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**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



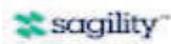
Registered office: No.23 & 24 AMR Tech Park, Building 2A, First Floor, Hongasandara Village, Off Hosur Road, Bommanahalli, Bangalore Karnataka, 560 068, India.

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) |
| <b>1</b>  | <b>Income</b>                                                                                                         |                  |                   |                          |                   |                          |                        |
|           | 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                 |
|           | <b>Total income</b>                                                                                                   | <b>4,789.57</b>  | <b>4,358.25</b>   | <b>3,718.49</b>          | <b>13,033.35</b>  | <b>11,075.85</b>         | <b>15,158.65</b>       |
| <b>2</b>  | <b>Expenses</b>                                                                                                       |                  |                   |                          |                   |                          |                        |
|           | 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               |
|           | <b>Total expenses</b>                                                                                                 | <b>3,408.90</b>  | <b>3,416.52</b>   | <b>3,545.42</b>          | <b>10,428.51</b>  | <b>10,677.21</b>         | <b>14,545.87</b>       |
| <b>3</b>  | <b>Profit before tax for the period/ year</b>                                                                         | <b>1,380.67</b>  | <b>941.73</b>     | <b>173.07</b>            | <b>2,604.84</b>   | <b>398.64</b>            | <b>612.78</b>          |
| <b>4</b>  | <b>Tax expense:</b>                                                                                                   |                  |                   |                          |                   |                          |                        |
|           | 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)               |
|           | <b>Total tax expense/(income)</b>                                                                                     | <b>279.60</b>    | <b>209.84</b>     | <b>(768.08)</b>          | <b>707.80</b>     | <b>(157.13)</b>          | <b>(114.31)</b>        |
| <b>5</b>  | <b>Profit for the period/ year</b>                                                                                    | <b>1,101.07</b>  | <b>731.89</b>     | <b>941.15</b>            | <b>1,897.04</b>   | <b>555.77</b>            | <b>727.09</b>          |
| <b>6</b>  | <b>Other comprehensive income</b>                                                                                     |                  |                   |                          |                   |                          |                        |
|           | <b>Items that will not be reclassified subsequently to profit or loss</b>                                             |                  |                   |                          |                   |                          |                        |
|           | 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                  |
|           | <b>Items that will be reclassified subsequently to profit or loss</b>                                                 |                  |                   |                          |                   |                          |                        |
|           | 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)                |
|           | <b>Total other comprehensive income/ (loss) for the period/ year, net of tax</b>                                      | <b>(123.98)</b>  | <b>(52.26)</b>    | <b>32.70</b>             | <b>(152.21)</b>   | <b>105.80</b>            | <b>96.46</b>           |
| <b>7</b>  | <b>Total comprehensive income for the period/ year</b>                                                                | <b>977.09</b>    | <b>679.63</b>     | <b>973.85</b>            | <b>1,744.83</b>   | <b>661.57</b>            | <b>823.55</b>          |
| <b>8</b>  | <b>Paid up equity share capital (face value of Rs. 10 each)</b>                                                       | <b>46,792.74</b> | <b>46,792.74</b>  | <b>19,186.72</b>         | <b>46,792.74</b>  | <b>19,186.72</b>         | <b>42,852.82</b>       |
| <b>9</b>  | <b>Other equity</b>                                                                                                   |                  |                   |                          |                   |                          | <b>44,294.82</b>       |
| <b>10</b> | <b>Earnings per equity share (face value of Rs. 10 each) (Not annualised except for the year ended 31 March 2024)</b> |                  |                   |                          |                   |                          |                        |
|           | 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](http://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)

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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.

| <b>Sr. No</b> | <b>Legal name of the entity</b>                                                                          | <b>Relationship with the Parent</b> |
|---------------|----------------------------------------------------------------------------------------------------------|-------------------------------------|
| 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) |
| <b>1</b>  | <b>Income</b>                                                                                                         |                  |                   |                          |                   |                          |                        |
|           | 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                 |
|           | <b>Total income</b>                                                                                                   | <b>14,970.20</b> | <b>13,403.83</b>  | <b>12,658.67</b>         | <b>40,610.81</b>  | <b>34,937.52</b>         | <b>47,815.04</b>       |
| <b>2</b>  | <b>Expenses</b>                                                                                                       |                  |                   |                          |                   |                          |                        |
|           | 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               |
|           | <b>Total expenses</b>                                                                                                 | <b>12,072.06</b> | <b>11,799.65</b>  | <b>12,223.48</b>         | <b>35,398.36</b>  | <b>33,449.49</b>         | <b>45,398.23</b>       |
| <b>3</b>  | <b>Profit before tax for the period/ year</b>                                                                         | <b>2,898.14</b>  | <b>1,604.18</b>   | <b>435.19</b>            | <b>5,212.45</b>   | <b>1,488.03</b>          | <b>2,416.81</b>        |
| <b>4</b>  | <b>Tax expense:</b>                                                                                                   |                  |                   |                          |                   |                          |                        |
|           | 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)               |
|           | <b>Total tax expense</b>                                                                                              | <b>729.00</b>    | <b>430.76</b>     | <b>(270.79)</b>          | <b>1,646.95</b>   | <b>7.45</b>              | <b>134.15</b>          |
| <b>5</b>  | <b>Profit for the period/ year</b>                                                                                    | <b>2,169.14</b>  | <b>1,173.42</b>   | <b>705.98</b>            | <b>3,565.50</b>   | <b>1,480.58</b>          | <b>2,282.66</b>        |
| <b>6</b>  | <b>Other comprehensive income</b>                                                                                     |                  |                   |                          |                   |                          |                        |
|           | <b>Items that will not be reclassified subsequently to profit or loss</b>                                             |                  |                   |                          |                   |                          |                        |
|           | 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                  |
|           | <b>Items that will be reclassified subsequently to profit or loss</b>                                                 |                  |                   |                          |                   |                          |                        |
|           | 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)                |
|           | <b>Total other comprehensive income for the period/ year, net of tax</b>                                              | <b>619.45</b>    | <b>811.30</b>     | <b>564.85</b>            | <b>719.52</b>     | <b>244.96</b>            | <b>122.03</b>          |
| <b>7</b>  | <b>Total comprehensive income for the period/ year</b>                                                                | <b>2,788.59</b>  | <b>1,984.72</b>   | <b>1,270.83</b>          | <b>4,285.02</b>   | <b>1,725.54</b>          | <b>2,404.69</b>        |
| <b>8</b>  | <b>Profit for the period/ year attributable to:</b>                                                                   |                  |                   |                          |                   |                          |                        |
|           | Owners of the Company                                                                                                 | 2,169.14         | 1,173.42          | 705.98                   | 3,565.50          | 1,480.58                 | 2,282.66               |
|           | Non-controlling interests                                                                                             | -                | -                 | -                        | -                 | -                        | -                      |
|           | <b>Profit for the period/ year</b>                                                                                    | <b>2,169.14</b>  | <b>1,173.42</b>   | <b>705.98</b>            | <b>3,565.50</b>   | <b>1,480.58</b>          | <b>2,282.66</b>        |
| <b>9</b>  | <b>Other comprehensive income for the period/ year attributable to:</b>                                               |                  |                   |                          |                   |                          |                        |
|           | Owners of the Company                                                                                                 | 619.45           | 811.30            | 564.85                   | 719.52            | 244.96                   | 122.03                 |
|           | Non-controlling interests                                                                                             | -                | -                 | -                        | -                 | -                        | -                      |
|           | <b>Other comprehensive income for the period/ year</b>                                                                | <b>619.45</b>    | <b>811.30</b>     | <b>564.85</b>            | <b>719.52</b>     | <b>244.96</b>            | <b>122.03</b>          |
| <b>10</b> | <b>Total comprehensive income for the period/ year attributable to:</b>                                               |                  |                   |                          |                   |                          |                        |
|           | 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                                                                                             | -                | -                 | -                        | -                 | -                        | -                      |
|           | <b>Total comprehensive income for the period/ year</b>                                                                | <b>2,788.59</b>  | <b>1,984.72</b>   | <b>1,270.83</b>          | <b>4,285.02</b>   | <b>1,725.54</b>          | <b>2,404.69</b>        |
| <b>11</b> | <b>Paid up equity share capital (face value of Rs. 10 each)</b>                                                       | <b>46,792.74</b> | <b>46,792.74</b>  | <b>19,186.72</b>         | <b>46,792.74</b>  | <b>19,186.72</b>         | <b>42,852.82</b>       |
| <b>12</b> | <b>Other equity</b>                                                                                                   |                  |                   |                          |                   |                          | <b>21,578.46</b>       |
| <b>13</b> | <b>Earnings per equity share (face value of Rs. 10 each) (Not annualised except for the year ended 31 March 2024)</b> |                  |                   |                          |                   |                          |                        |
|           | 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](http://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

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