

**STATEMENT OF SPECIAL TAX BENEFITS AVAILABLE TO SAGILITY JAMAICA
LIMITED UNDER THE TAX LAWS OF JAMAICA**

September 30, 2024

The Board of Directors

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

No 23 & 24, AMR Tech Park,
Building 2A, First Floor, Hongasandra Village,
Off Hosur Road, Bengaluru Urban, Bengaluru,
Karnataka, 560068

Subject: Statement of Special Tax Benefits (“the Statement”) available to Sagility Jamaica Limited (the “Sagility Jamaica”) of proposed initial public offering of the equity shares (the “Equity Shares”) of Sagility India Limited and such initial public offering (the “Offer”)

This report is issued in accordance with the Engagement Letter dated September 30, 2024

- We hereby confirm that the enclosed Annexure I and II describe the special tax benefits available to the Sagility Jamaica Limited (the “Sagility Jamaica”) under the tax laws of Jamaica, as stated in the enclosed Annexure I and II.
- Certain of these benefits are dependent on Sagility Jamaica satisfying conditions prescribed under the relevant provisions of the Income Tax Act and/or other applicable law, including allied laws and regulations applicable to Sagility Jamaica. Therefore, the ability of the Sagility Jamaica to derive the special tax benefits may be dependent upon the satisfaction of such conditions which, based upon the various factors, Sagility Jamaica may or may not ultimately satisfy.
- The benefits discussed in the enclosed Annexures are neither exhaustive nor conclusive. The cover only the special tax benefits available to Sagility Jamaica and do not cover general tax benefits that are available to Sagility Jamaica .

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- The contents of these Annexures are the responsibility of the management of Sagility Jamaica. We are informed that the Annexures are only intended to provide general information to the investor and are not designed nor intended to be a substitute of the professional tax advice. In view of the individual nature of the tax consequence and the changing tax laws, each investor is advised to consult their own tax consultant with respect to the specific tax implications arising out of their participation in the Offer, particularly in view of the fact that certain recently enacted legislation may not have a direct legal precedent or may have a different interpretation on the special tax benefits, which an investor can avail. Neither are we suggesting, nor are we advising any investor to make any investment based on this statement of special tax benefit. Reliance on this statement is on the express standing that we don't assume responsibility towards any investor and any third parties who may or may not invest in the Offer relying on this document.
 - We don't express any opinion or provide or any type of assurance as to whether:
 - Sagility Jamaica or its shareholders will continue to obtain these benefits in the future.
 - The conditions prescribed for availing the special tax benefit have been / will be satisfied; or
 - The revenue authorities / courts will concur with the views expressed therein.
 - The contents of the enclosed Annexures are based on information, explanation, and representations obtained from Sagility Jamaica, which is responsible for the Annexures, and on the basis of our understanding of Sagility Jamaica's business activities and operations.
 - We hereby give consent to include this Report in the Draft Red Herring Prospectus, Red Herring Prospectus, the Prospectus and in any other material used in connection with the Proposed Offer, and it is not to be used, referred to or distributed for any other purpose without our prior written consent.
 - Our views expressed herein are based on the facts and assumptions indicated to us. No assurance is given that the revenue authorities/ courts will concur with the views expressed herein. Our views are based on the existing provisions of the Jamaican Tax laws and its interpretation in, which are subject to change from time to time.

For and on behalf of



Ian Walters

Chartered Accountants

Name Ian Walters

Designation Public Accountant and Chartered Accountant (ACCA, CA)

Date – September 30, 2024

Annexure I

LIST OF TAX LAWS

Sr. No:	Details of Tax laws
1.	The Income Tax Act
2.	Special Economic Zone (SEZ) Act 2016
3.	The Contractors Levy Act
4.	The General Consumption Tax Act

Annexure II

Statement of Special Tax Benefit available to Sagility Jamaica Limited under tax laws of the Jamaica

Lower effective income tax rate – Section 30(1)(b) of Income Tax Act read with First Schedule of the SEZ Act, 2016

The regular corporate income tax rate applicable to a company in Jamaica is 25%. However, the SEZ Act, 2016 provides for the 50% exemption from the regular corporate income tax for the companies which are in such zone, bringing down the applicable rate of corporate income tax to 12.50%. Sagility Jamaica is located in and registered with the SEZ in Jamaica and hence entitled for the reduced corporate income tax rate of 12.50%. Further, an effective corporate income rate of 7.50% is possible with the approval of additional tax credits which are available to Sagility Jamaica upon satisfaction of certain conditions. Sagility Jamaica can enjoy this benefit for the duration of their relevant contracts. These contracts can span up to 50 years but may be extended.

No withholding tax on the dividends - Section 40(1A) of the Income tax Act read with First Schedule of the SEZ Act, 2016

Under the provisions of the SEZ Act, 2016, the applicable rate of withholding tax on the distribution of the dividend by Sagility Jamaica to Jamaican resident or non-resident is Nil, however, they will be subject to a claw back of the certain employee employment tax credits claimed earlier prior to the payment of the dividend.

Exemption from Custom duty and General Consumption Tax – Group 15A of First Schedule of General Consumption Tax Act read with First Schedule of the SEZ Act, 2016

Sagility Jamaica is entitled for the full exemption from the customs duty on goods imported and general consumption tax on the service procured into the zone.

Refund of General Consumption Tax

Sagility Jamaica is engaged in the provision of the export of service to its foreign customer and therefore entitled to seek refund of general consumption tax paid, if any, on the procurement of the goods and services used for the purpose of the export of service.