

**IN THE NATURE OF ABRIDGED PROSPECTUS - MEMORANDUM CONTAINING SALIENT FEATURES OF THE RED HERRING PROSPECTUS**



(Please scan this QR Code to view the RHP)

This is an abridged prospectus containing salient features of the red herring prospectus of Sagility India Limited ("Company") dated October 29, 2024 (the "RHP" or "Red Herring Prospectus") filed with the Registrar of Companies, Karnataka at Bengaluru. You are encouraged to read greater details available in the RHP, which is available at <https://www.sebi.gov.in/sebiweb/home/HomeAction.do?doListing=yes&sid=3&ssid=15&smid=11>. Unless otherwise specified all capitalised terms used herein and not specifically defined bear the same meaning as ascribed to them in the RHP. This abridged prospectus is not for distribution outside of India.

**THIS ABRIDGED PROSPECTUS CONSISTS OF FOUR PAGES OF BID CUM APPLICATION FORM ALONG WITH INSTRUCTIONS AND EIGHT PAGES OF ABRIDGED PROSPECTUS. PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES.**

Please ensure that you have read the RHP, this abridged prospectus ("Abridged Prospectus") and the general information document for investing in public issues ("GID") undertaken through the Book Building Process before applying in the Offer (as defined below). The investors are advised to retain a copy of the RHP/Abridged Prospectus for their future reference. You may obtain a physical copy of the Bid-cum-Application Form and the RHP from the Stock Exchanges, members of the Syndicate, Registrar to the Offer, Registrar and Share Transfer Agents ("RTAs"), Collecting Depository Participants ("CDPs"), Registered Brokers, Underwriters, Bankers to the Offer, Investors' Associations or Self Certified Syndicate Banks ("SCSBs"). You may also download the RHP from the website of Securities and Exchange Board of India ("SEBI") at [www.sebi.gov.in](http://www.sebi.gov.in), the website of National Stock Exchange of India Limited ("NSE") and the BSE Limited ("BSE") and together with NSE, the "Stock Exchanges" at [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com), respectively, and the website of the Company at [www.afcons.com](http://www.afcons.com) and the websites of the Book Running Lead Managers at [www.icicisecurities.com](http://www.icicisecurities.com), [www.iiflcap.com](http://www.iiflcap.com), [www.jefferies.com](http://www.jefferies.com) and [www.jpnipl.com](http://www.jpnipl.com).



**SAGILITY INDIA LIMITED**

**Corporate Identity Number: U72900KA2021PLC150054 ; Date of incorporation: July 28, 2021**

Registered Office	Corporate Office	Contact Person	Telephone and Email	Website
No. 23 & 24, AMR Tech Park, Building 2A, First Floor, Hongasandara Village, Off Hosur Road, Bommanahalli, Bengaluru 560 068, Karnataka, India	AMR Tech Park, Building 2A, Third Floor, Hongasandara Village, Off Hosur Road, Bommanahalli, Bengaluru 560 068, Karnataka, India	SatishKumar Sakharayapattana Seetharamaiah Company Secretary and Compliance Officer	Tel: +91- 80-7125 1500 Email: investorservice@sagilityhealth.com	www.sagilityhealth.com

**OUR PROMOTERS: SAGILITY B.V. AND SAGILITY HOLDINGS B.V.**

Details of Offer to Public								
Type of Offer	Fresh Issue size	Offer for Sale size	Total Offer size	Eligibility and Reservation among QIBs, NIIs & RIBs	Share Reservation among QIBs, Non-Institutional Bidders, RIBs and Eligible Employees			
					QIBs	Non-Institutional Bidders	RIBs	Eligible Employees
Offer for Sale	Not Applicable	Up to 702,199,262 Equity Shares of face value of ₹ 10 each aggregating up to ₹ [●] million	Up to 702,199,262 Equity Shares of face value of ₹ 10 each aggregating up to ₹ [●] million	The Offer is being made through the Book Building Process, in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended ("SCRR") read with Regulation 31 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations") and in compliance with Regulation 6(2) of the SEBI ICDR Regulations, as our Company does not fulfil the requirements under Regulation 6(1)(b) of the SEBI ICDR Regulations. For further details, see 'Other Regulatory and Statutory Disclosures - Eligibility for the Offer' on page 409 of the RHP. For details in relation to share reservation amongst QIBs, NIIs, Eligible Employees and RIIs see 'Offer Structure' on page 430 of the RHP.	Not less than 75% of the Net Offer size shall be Allotted to QIBs. However, up to 5% of the Net QIB Portion (excluding Anchor Investor Portion) will be available for allocation proportionately to Mutual Funds only. Mutual Funds participating in the Mutual Fund Portion will also be eligible for allocation in the remaining Net QIB Portion. The unsubscribed portion in the Mutual Fund Portion will be available for allocation to QIBs	Not more than 15% of the Net Offer or the Offer less allocation to QIBs and Retail Individual Bidders will be available for allocation	Not more than 10% of the Net Offer or Offer less allocation to QIBs and Non-Institutional Bidders will be available for allocation	Up to 1,900,000 Equity Shares of face value of ₹ 10 each aggregating up to ₹ [●] million

The Equity Shares are proposed to be listed on NSE and BSE. For the purposes of the Offer, NSE is the Designated Stock Exchange (the "Designated Stock Exchange").

DETAILS OF THE PROMOTER SELLING SHAREHOLDER, OFFER FOR SALE AND WEIGHTED AVERAGE COST OF ACQUISITION			
Name of Selling Shareholder	Type	Number of Equity Shares being offered / amount	Weighted average cost of acquisition per Equity Share (in ₹)*
Sagility B.V.	Promoter Selling Shareholder	Up to 702,199,262 Equity Shares of face value of ₹ 10 each aggregating up to ₹ [●] million	20.79

\*As certified by Agarwal Jain & Gupta., Chartered Accountants, by way of their certificate dated October 29, 2024.

PRICE BAND, MINIMUM BID LOT & INDICATIVE TIMELINES	
Price Band (For details of the Price Band and basis for Offer Price, please refer to the price band advertisement and the section titled "Basis for Offer Price" on page 109 of the RHP.)	₹ [●] per Equity Share to ₹ [●] per Equity Share of face value of ₹10 each.
Minimum Bid Lot Size	A Minimum of [●] Equity Shares and in multiples of [●] Equity Shares thereafter
Bid/Offer Opens On*	Tuesday, November 5, 2024
Bid/ Offer Closes On#	Thursday, November 7, 2024
Finalisation of Basis of Allotment with the Designated Stock Exchange	On or about Friday, November 8, 2024

## IN THE NATURE OF ABRIDGED PROSPECTUS - MEMORANDUM CONTAINING SALIENT FEATURES OF THE RED HERRING PROSPECTUS

### PRICE BAND, MINIMUM BID LOT & INDICATIVE TIMELINES

Initiation of refunds (if any, for Anchor Investors)/unblocking of funds from ASBA Account	On or about Friday, November 8, 2024
Credit of Equity Shares to dematerialised accounts of Allottees	On or about Monday, November 11, 2024
Commencement of trading of the Equity Shares on the Stock Exchanges	On or about Tuesday, November 12, 2024

\* Our Company in consultation with the Book Running Lead Managers, consider participation by Anchor Investors in accordance with the SEBI ICDR Regulations. The Anchor Investor Bid/Offer Period shall be one Working Day prior to the Bid/Offer Opening Date.

\*\* The UPI mandate end time and date shall be at 5:00 p.m. on Bid/Offer Closing Day.

For details of price band and basis of offer price, please refer to price band advertisement and the section titled "Basis for Offer Price" on page 109 of RHP.

\* In case of (i) any delay in unblocking of amounts in the ASBA Accounts (including amounts blocked through the UPI Mechanism) exceeding two Working Days from the Bid/Offer Closing Date for cancelled/ withdrawn/ deleted ASBA Forms, the Bidder shall be compensated at a uniform rate of ₹100 per day or 15% per annum of the Bid Amount, whichever is higher from the date on which the request for cancellation/ withdrawal/ deletion is placed in the Stock Exchanges bidding platform until the date on which the amounts are unblocked (ii) any blocking of multiple amounts for the same ASBA Form (for amounts blocked through the UPI Mechanism), the Bidder shall be compensated at a uniform rate ₹100 per day or 15% per annum of the total cumulative blocked amount except the original application amount, whichever is higher from the date on which such multiple amounts were blocked till the date of actual unblock; (iii) any blocking of amounts more than the Bid Amount, the Bidder shall be compensated at a uniform rate of ₹100 per day or 15% per annum of the difference in amount, whichever is higher from the date on which such excess amounts were blocked till the date of actual unblock; (iv) any delay in unblocking of non-allotted/ partially allotted Bids, exceeding two Working Days from the Bid/Offer Closing Date, the Bidder shall be compensated at a uniform rate of ₹100 per day or 15% per annum of the Bid Amount, whichever is higher from the entire duration of delay exceeding two Working Days from the Bid/ Offer Closing Date by the SCSB responsible for causing such delay in unblocking. The BRLMs shall, in their sole discretion, identify and fix the liability on such intermediary or entity responsible for such delay in unblocking. The Bidders shall be compensated in the manner specified in the SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, as amended pursuant to SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021, and SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022, read with SEBI master circular no. SEBI/HO/CFD/PoD-2/P/CIR/2023/00094 dated June 21, 2023, which for the avoidance of doubt, shall be deemed to be incorporated in the deemed agreement of our Company with the SCSBs, to the extent applicable, issued by SEBI, and any other applicable law in case of delays in resolving investor grievances in relation to blocking/unblocking of funds. The processing fees for applications made by the UPI Bidders using the UPI Mechanism may be released to the remitter banks (SCSBs) only after such banks provide a written confirmation on compliance with SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021 read with SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021 and SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022 and SEBI Circular No. SEBI/HO/CFD/DIL2/P/CIR/2022/75 dated May 30, 2022.

**Details of weighted average cost of acquisition of all Equity Shares transacted in the last three years, 18 months and one year preceding the date of the Red Herring Prospectus**

Period	Weighted average cost of acquisition (WACA) (in ₹)*	Lower End of the Price Band is 'X' times the WACA^	Upper End of the Price Band is 'X' times the WACA^	Range of acquisition price Lowest Price - Highest Price (in ₹)*
<b>Last three years</b>	20.79	•	•	10.00-28.30
<b>Last 18 months</b>	28.30	•	•	28.30
<b>Last one year</b>	28.30	•	•	28.30

\* As certified by Agarwal Jain & Gupta, Chartered Accountants, pursuant to their certificate dated October 29, 2024.

^ To be updated in the Prospectus

**Disclaimer:** The Equity Shares offered in the Offer have not been and will not be registered under the U.S. Securities Act or any state securities laws in the United States and, unless so registered, may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable state securities laws. Accordingly, the Equity Shares are only being offered and sold (i) within the United States only to persons reasonably believed to be "qualified institutional buyers" (as defined in Rule 144A) pursuant to Section 4(a) of the U.S. Securities Act, and (ii) outside the United States in "offshore transactions" in compliance with Regulation S under the U.S. Securities Act and the applicable laws of the jurisdiction where those offers and sales occur.

### RISKS IN RELATION TO THE FIRST OFFER

This being the first public issue of Equity Shares of our Company, there has been no formal market for the Equity Shares. The face value of the Equity Shares is ₹ 10 each. The Offer Price, Floor Price or Price Band as determined by our Company in consultation with the Book Running Lead Managers ("BRLMs") and on the basis of the assessment of market demand for the Equity Shares by way of the Book Building Process, as stated under "Basis for Offer Price" on page 109, should not be considered to be indicative of the market price of the Equity Shares after the Equity Shares are listed. No assurance can be given regarding an active and/or sustained trading in the Equity Shares nor regarding the price at which the Equity Shares will be traded after listing.

### GENERAL RISK

Investments in equity and equity-related securities involve a degree of risk and Bidders should not invest any funds in this Offer unless they can afford to take the risk of losing their entire investment. Bidders are advised to read the risk factors carefully before taking an investment decision in this Offer. For taking an investment decision, Bidders must rely on their own examination of our Company and this Offer, including the risks involved. The Equity Shares have not been recommended or approved by the Securities and Exchange Board of India ("SEBI"), nor does SEBI guarantee the accuracy or adequacy of the contents of the Red Herring Prospectus. Specific attention of the investors is invited to "Risk Factors" on page 40 of the RHP.

### PROCEDURE

You may obtain a physical copy of the Bid-cum-Application Form and the RHP from the Stock Exchanges, Members of the Syndicate, Registrar to the Offer, Registrar and Share Transfer Agents ("RTAs"), Collecting Depository Participants ("CDPs"), Registered Brokers, Underwriters, Bankers to the Offer, Investors' Association or Self Certified Syndicate Banks ("SCSBs").

If you wish to know about processes and procedures applicable to the Offer, you may request for a copy of the RHP and/or the GID from the BRLMs or download it from the website of SEBI at [www.sebi.gov.in](http://www.sebi.gov.in) at NSE and BSE at [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com), respectively, and from the websites of the BRLMs at [www.icicisecurities.com](http://www.icicisecurities.com), [www.iflcap.com](http://www.iflcap.com), [www.jefferies.com](http://www.jefferies.com) and [www.jpmpil.com](http://www.jpmpil.com).

**IN THE NATURE OF ABRIDGED PROSPECTUS - MEMORANDUM CONTAINING SALIENT FEATURES OF THE RED HERRING PROSPECTUS**

**PRICE INFORMATION OF BRLMs**

Sr. No.	Issue Name	Merchant Banker(s)	+/- % change in closing price, [+/- % change in closing benchmark]		
			- 30 <sup>th</sup> calendar days from listing	90 <sup>th</sup> calendar days from listing	180 <sup>th</sup> calendar days from listing
1	Northern Arc Capital Limited	I-Sec	NA*	NA*	NA*
2	Premier Energies Limited	I-Sec, J.P. Morgan	+146.93% [+2.07%]	NA*	NA*
3	Ola Electric Mobility Limited	I-Sec	+44.17% [+1.99%]	NA*	NA*
4	Ceigall India Limited	I-Sec, IIFL	-4.89% [+3.05%]	NA*	NA*
5	Akums Drugs and Pharmaceuticals Limited	I-Sec	+32.10% [+5.03%]	NA*	NA*
6	Allied Blenders and Distillers Limited	I-Sec	+9.68% [+3.43%]	+21.28% [+8.52%]	NA*
7	Stanley Lifestyles Limited	I-Sec	+55.96% [+2.91%]	+31.29% [+7.77%]	NA*
8	Unicommerce eSolutions Limited	IIFL	+109.98% [+3.23%]	N.A.	N.A.
9	Ecos (India) Mobility & Hospitality Limited	IIFL	+42.28% [+0.20%]	N.A.	N.A.
10	Bajaj Housing Finance Limited	IIFL	+99.86% [-1.29%]	N.A.	N.A.
11	Waaree Energies Limited	IIFL, Jefferies	N.A.	N.A.	N.A.
12	Go Digit General Insurance Limited	IIFL	+22.83% [+2.32%]	+30.79% [+7.54%]	N.A.
13	Awfis Space Solutions Limited	IIFL	+34.36% [+6.77%]	+100.18% [+11.25%]	N.A.
14	Emcure Pharmaceuticals Limited	Jefferies, J.P. Morgan	+27.94% [-0.85%]	+32.08% [+1.94%]	NA
15	TBO Tek Limited	Jefferies	+69.94% [+5.40%]	+84.90% [+9.67%]	NA
16	Entero Healthcare Limited	Jefferies	-19.65% [+0.30%]	-19.84% [+0.77%]	-2.19% [+9.02%]
17	Concord Biotech Limited	Jefferies	+36.82% [+4.57%]	+83.91% [+1.89%]	+88.78% [+12.60%]
18	Mankind Pharma Limited	Jefferies, J.P. Morgan	+37.61% [+2.52%]	+74.13% [+6.85%]	+64.36% [+5.28%]
19	KFin Technologies	Jefferies	-13.55% [-3.22%]	-24.56% [-6.81%]	-4.48% [+2.75%]
20	Hyundai Motor India Ltd.	J.P. Morgan	NA	NA	NA
21	Indegene Ltd.	J.P. Morgan	+24.3% [+5.3%]	+26.9% [+10.2%]	NA
22	Honasa Consumer Ltd.	J.P. Morgan	+17.6% [+7.9%]	+34.8% [+12.6%]	+29.7% [+15.8%]
23	Blue Jet Healthcare Ltd.	J.P. Morgan	+4.1% [+6.0%]	+10.1% [+14.5%]	+11.2% [+18.1%]

Source: www.nseindia.com; www.bseindia.com

\* Data not available

**Notes:**

- Disclosures subject to recent 7 issues (initial public offerings) in current financial year and two preceding financial years managed by each BRLMs with common issues disclosed once.
- Benchmark Index taken as NIFTY 50 or S&P BSE SENSEX, as applicable.
- Price on NSE or BSE is considered for all of the above calculations as per the Designated Stock Exchange disclosed by the respective issuer at the time of the issue, as applicable.
- In case 30th/90th/180th day is not a trading day, closing price of the previous trading day has been considered.
- Since 30 calendar days, 90 calendar days and 180 calendar days, as applicable, from listing date has not elapsed for few of the above issues, data for same is not available.
- NA means Not Applicable - period not completed.

For further details, please refer to "Other Regulatory and Statutory Disclosures - Price information of past issues handled by the Book Running Lead Managers" on page 643 of the RHP.

**BOOK RUNNING LEAD MANAGERS**

<b>ICICI SECURITIES LIMITED</b> Tel: + 91 22 6807 7100 E-mail: sagility.ipo@icicisecurities.com Investor Grievance E-mail: customercare@icicisecurities.com	<b>IIFL SECURITIES LIMITED</b> Tel: + 91 22 4646 4728 E-mail: sagility.ipo@iiflcap.com Investor Grievance E-mail: ig.ib@iiflcap.com	<b>JEFFERIES INDIA PRIVATE LIMITED</b> Tel: +91 22 4356 6000 E-mail: SagilityIndia.IPO@jefferies.com Investor Grievance E-mail: jipl.grievance@jefferies.com	<b>J.P. MORGAN INDIA PRIVATE LIMITED</b> Tel: +91 22 6157 3000 E-mail: SAGILITY_IPO@jpmorgan.com Investor Grievance E-mail: investorsmb.jpmpil@jpmorgan.com
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<b>Name of Syndicate Member</b>	The Book Running Lead Managers will be acting as Syndicate Members for the Offer.
<b>Name of Registrar to the Offer</b>	<b>Link Intime India Private Limited</b> Tel: +91 810 811 4949; E-mail: sagility.ipo@linkintime.co.in; <b>Investor grievance E-mail:</b> sagility.ipo@linkintime.co.in
<b>Name of Statutory Auditor</b>	B S R & Co. LLP, Chartered Accountants
<b>Name of Credit Rating Agency and the rating or grading obtained, if any</b>	Not Applicable
<b>Name of Debenture Trustee</b>	Not Applicable
<b>Self-Certified Syndicate Banks</b>	The banks registered with the SEBI, which offer the facility of ASBA services, (i) in relation to ASBA, where the Bid Amount will be blocked by authorizing an SCSB, a list of which is available on the website of SEBI at www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=34 and updated from time to time and at such other websites as may be prescribed by SEBI from time to time, (ii) in relation to UPI Bidders using the UPI Mechanism, a list of which is available on the website of SEBI at www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=40 or such other website as updated from time to time.  Applications through the UPI Mechanism in the Offer can be made only through the SCSBs mobile applications (apps) whose name appears on the SEBI website. A list of SCSBs and mobile application, which are live for applying in public issues using UPI Mechanism is provided as Annexure 'A' to the SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019. The list is available on the website of SEBI at www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=43 and updated from time to time and at such other websites as may be prescribed by SEBI from time to time.

**IN THE NATURE OF ABRIDGED PROSPECTUS - MEMORANDUM CONTAINING SALIENT FEATURES OF THE RED HERRING PROSPECTUS**

<b>SCSBs eligible as Issuer Banks for UPI and mobile applications enabled for UPI Mechanism</b>	In accordance with SEBI RTA Master Circular, SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019, SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019, and SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2022/45 dated April 5, 2022, UPI Bidders using the UPI Mechanism may only apply through the SCSBs and mobile applications using the UPI handles specified on the website of the SEBI ( <a href="https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmId=40">https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmId=40</a> ) and ( <a href="https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmId=43">https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmId=43</a> ) respectively, as updated from time to time. A list of SCSBs and mobile applications, which are live for applying in public issues using UPI mechanism is provided as 'Annexure A' for the SEBI circular number SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019.
<b>Syndicate SCSB Branches</b>	In relation to Bids (other than Bids by Anchor Investors and RIIs) submitted to a member of the Syndicate, the list of branches of the SCSBs at the Specified Locations named by the respective SCSBs to receive deposits of Bid cum Application Forms from the members of the Syndicate is available on the website of the SEBI at <a href="http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes&amp;intmId=35">http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes&amp;intmId=35</a> , which may be and updated from time to time or any such other website as may be prescribed by SEBI from time to time. For more information on such branches collecting Bid cum Application Forms from the Syndicate at Specified Locations, see the website of the SEBI at <a href="http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes&amp;intmId=35">http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes&amp;intmId=35</a> or any such other website as may be prescribed by SEBI from time to time.
<b>Registered Brokers</b>	The list of the Registered Brokers, eligible to accept ASBA forms, including details such as postal address, telephone number, and email address, is provided on the websites of BSE and NSE at <a href="http://www.bseindia.com/Markets/PublicIssues/brokercentres_new.asp?expandable=3">http://www.bseindia.com/Markets/PublicIssues/brokercentres_new.asp?expandable=3</a> and <a href="http://www.nseindia.com/products/content/equities/ipo/ipo_mem_terminal.htm">http://www.nseindia.com/products/content/equities/ipo/ipo_mem_terminal.htm</a> , respectively, or such other websites as updated from time to time.
<b>Details regarding website address(es)/ link(s) from which the investor can obtain a list of RTAs, CDPs and stock brokers who can accept applications from investors, as applicable</b>	The list of the RTAs eligible to accept ASBA Forms at the Designated RTA Locations, including details such as address, telephone number, and e-mail address, are provided on the websites of BSE and NSE at <a href="http://www.bseindia.com/Static/Markets/PublicIssues/RtaDp.asp?expandable=6">http://www.bseindia.com/Static/Markets/PublicIssues/RtaDp.asp?expandable=6</a> and <a href="http://www.nseindia.com/products/content/equities/ipo/asba_procedures.htm">http://www.nseindia.com/products/content/equities/ipo/asba_procedures.htm</a> , respectively, or such other websites as updated from time to time. The list of the CDPs eligible to accept ASBA Forms at the Designated CDP Locations, including details such as name and contact details, are provided on the websites of BSE and NSE at <a href="http://www.bseindia.com/Static/Markets/PublicIssues/RtaDp.asp?expandable=6">http://www.bseindia.com/Static/Markets/PublicIssues/RtaDp.asp?expandable=6</a> and <a href="http://www.nseindia.com/products/content/equities/ipo/asba_procedures.htm">http://www.nseindia.com/products/content/equities/ipo/asba_procedures.htm</a> , respectively, or such other websites as updated from time to time. For further details, see "Offer Procedure" at page 434 of the RHP.

**PROMOTERS OF OUR COMPANY**

Sr. No.	Name	Individual/ Corporate	Experience & Educational Qualification/ Corporate Information
1	SAGILITY B.V.	Corporate	Sagility B.V. was originally incorporated as 'Betaine B.V.' on June 8, 2020, as a private limited liability company under Dutch law, having its official seat in Amsterdam, the Netherlands and was registered with the Dutch trade register under number 78240557. Subsequently, the name was changed from 'Betaine B.V.' to 'Sagility B.V.' pursuant to amendment to articles of association executed on October 18, 2023. Its registered office is located at Herikerbergweg 88, 1101CM, Amsterdam, Netherlands.
2	SAGILITY HOLDINGS B.V.	Corporate	Sagility Holdings B.V. was originally incorporated as Betaine Holdings B.V. on June 8, 2020, as a private limited liability company under the Dutch law, having its official seat in Amsterdam, the Netherlands and was registered with the Dutch trade register under number 78240395. Subsequently, the name was changed from 'Betaine Holdings B.V.' to 'Sagility Holdings B.V.' pursuant to amendment to articles of association executed on October 18, 2023. Its registered office is located at Herikerbergweg 88, 1101CM, Amsterdam, Netherlands.

For details in respect of our Promoters, please see the section titled "Our Promoters and Promoter Group" on page 239 of the RHP.

**OUR BUSINESS OVERVIEW AND STRATEGY**

**Company Overview:** We provide technology-enabled business solutions and services to clients in the U.S. healthcare industry. We are a pure-play healthcare focused services provider, and our clients include Payers (U.S. health insurance companies, which finance and reimburse the cost of health services) and Providers (primarily hospitals, physicians, and diagnostic and medical devices companies). Our services to Payers cater to various aspects of their operations including (i) core benefits administration functions such as claims management, enrolment, benefits plan building, premium billing, credentialing, and provider data management and (ii) clinical functions such as utilization management, care management, and population health management. Our services to Providers include revenue cycle management functions such as financial clearance, medical coding, billing, and accounts receivable follow-up services. Additionally, we also provide some of the services that we provide to Payers to pharmacy benefit managers ("PBMs") that manage prescription drugs for Members (i.e., insured persons) under health insurance plans. We deliver these services leveraging our tools and platforms, as needed, through our capable talent pool from our five global service delivery locations in India, the Philippines, the U.S., Jamaica and Colombia. For further information, see "Industry Overview" on page 137 of the Red Herring Prospectus.

**Service Offering and industries served:** We provide technology-enabled business solutions and services to clients in the U.S. healthcare industry. We are a pure-play healthcare focused services provider, and our clients include Payers (U.S. health insurance companies, which finance and reimburse the cost of health services) and Providers (primarily hospitals, physicians, and diagnostic and medical devices companies). For further information, see "Our Business" on page 160 of the Red Herring Prospectus.

**Key Performance Indicators**

Details of KPIs as at/for the quarters ended June 30, 2024 and June 30, 2023, the financial years ended March 31, 2024, March 31, 2023, and as at/for the period beginning July 28, 2021 to March 31, 2022:

Particulars of financial KPI	For the quarter ended June 30, 2024	For the quarter ended June 30, 2023	As for Fiscal 2024	As for Fiscal 2023	For period beginning July 28, 2021 to March 31, 2022 <sup>1</sup>
Revenue from Operations (₹ million)	12,233.28	11,160.93	47,535.57	42,184.08 <sup>(10)</sup>	9,234.07
<b>Revenue by Vertical split:</b>					
By Payer	10,900.96	9,985.10	42,904.18	38,254.26	8,447.42
By Provider	1,332.32	1,175.83	4,631.39	3,929.82	786.65
Growth in revenue from operations (%)	9.61% <sup>(11)</sup>	N/A	12.69% <sup>(12)</sup>	Not meaningful <sup>(1)</sup>	N/A

**IN THE NATURE OF ABRIDGED PROSPECTUS - MEMORANDUM CONTAINING SALIENT FEATURES OF THE RED HERRING PROSPECTUS**

Particulars of financial KPI	For the quarter ended June 30, 2024	For the quarter ended June 30, 2023	As for Fiscal 2024	As for Fiscal 2023	For period beginning July 28, 2021 to March 31, 2022 <sup>1</sup>
Restated profit/(loss) before tax (₹ million)	710.13	619.09	2,416.81	1,856.77	(18.54)
Restated profit/(loss) before tax margin (%) <sup>(2)</sup>	5.80%	5.55%	5.08%	4.40%	(0.20)%
Restated profit/(loss) for the year / period (₹ million)	222.94	424.99	2,282.66	1,435.72	(46.71)
Restated profit/(loss) margin (%) <sup>(3)</sup>	1.82%	3.81%	4.80%	3.40%	(0.51)%
EBITDA (₹ million) <sup>(4)</sup>	2,183.74	2,751.44	11,160.37	10,448.64	2,105.72
EBITDA margin (%) <sup>(5)</sup>	17.85%	24.65%	23.48%	24.77%	22.80%
Adjusted EBITDA (₹ million) <sup>(6)</sup>	3,159.65	3,033.75	11,714.61	10,448.64	2,105.72
Adjusted EBITDA margin (%) <sup>(7)</sup>	25.83%	27.18%	24.64%	24.77%	22.80%
Adjusted PAT (₹ million) <sup>(8)</sup>	1,446.92	1,424.11	5,895.58	4,555.93	661.75
Adjusted PAT margin (%) <sup>(9)</sup>	11.83%	12.76%	12.40%	10.80%	7.17%



Notes:

- Our Company was incorporated on July 28, 2021; however, we acquired the business of our predecessor company on January 6, 2022, which is when our Company started commercial operations. Accordingly, all financial information for the Financial Year 2022 relates to the period from January 6, 2022 until March 31, 2022.
- Restated profit/(loss) before tax margin represents restated profit/(loss) before tax as a percentage of revenue from operations.
- Restated profit/(loss) margin represents restated profit/(loss) as a percentage of revenue from operations.
- For a detailed calculation of EBITDA, see "Other Financial Information – Reconciliation of Non-GAAP Financial Measures" on page 349.
- EBITDA margin represents EBITDA as a percentage of revenue from operations.
- Adjusted EBITDA represents (1) for the quarter ended June 30, 2023, the year ended March 31, 2024, the year ended March 31, 2023 and the period July 28, 2021 to March 31, 2022: EBITDA adjusted for post-combination expenses in relation to earnouts payable under the acquisition agreements; (2) for the quarter ended June 30, 2024: EBITDA adjusted for post-combination expenses in relation to earnouts payable under the acquisition agreements and equity classified share based payment awards
- Adjusted EBITDA margin is calculated as Adjusted EBITDA divided by Revenue from Operation (Revenue).
- Adjusted profit / (loss) (Adjusted PAT) represents (1) for the quarter ended June 30, 2023, the year ended March 31, 2024, the year ended March 31, 2023 and the period July 28, 2021 to March 31, 2022: restated profit / (loss) adjusted for amortization of other intangible assets acquired pursuant to business combinations, post-combination expenses in relation to earnouts payable under acquisition agreements, and for the tax impact of each of the adjustments; (2) for the quarter ended June 30, 2024: restated profit / (loss) adjusted for amortization of other intangible assets acquired pursuant to business combinations, post-combination expenses in relation to earnouts payable under acquisition agreements, equity classified share-based payment awards, and for the tax impact of each of the adjustments
- Adjusted PAT margin calculates as Adjusted PAT divided by Revenue from operations.
- Growth in revenue from operation for Fiscal 2023 is not comparable to the previous period since previous period is beginning from January 6, 2022 (acquisition date) to March 31, 2022
- Represents growth from the quarter ended June 30, 2023.
- Represents growth from the Financial Year 2023.

For further details, see "Basis of Offer Price" on page 109 of the RHP.

**Geographies served:** U.S., Colombia, Jamaica, India and the Philippines.

**Intellectual Property:** We rely on a combination of trademark and domain name registrations, as well as confidentiality provisions in our agreements to protect our intellectual property. As of the date of the Red Herring Prospectus, we have three registered trademarks in India and two registered trademarks in the U.S. Set forth below are details of our registered trademarks in India and the US:

S. No.	Jurisdiction	Trademark	Trademark Number	Valid up to
1.	India	Sagility	5608603	September 14, 2032
2.	India	 sagility	5667498	November 2, 2032
3.	India	Sagility Smart Step	6025591	July 18, 2033
4.	USA		5930796	December 10, 2029
5.	USA	Forward	5930798	December 10, 2029
6.	USA	Sagility	7531247	October 7, 2034

**Manufacturing plant, if any:** Not applicable.

**Market Share:** Within the healthcare operations outsourcing market, we had a share of approximately 1.23% in F.Y. 2023.

For further information, see "Industry Overview" on page 137 of the RHP.

**Employee Strength:** 35,858 as of June 30, 2024. For further information, see "Description of our Business - Human Resources" on page 185 of the RHP.

**BOARD OF DIRECTORS**

Sr. No.	Name	Designation	Experience & Educational Qualification	Other directorships
1	Ramesh Gopalan	Managing Director and Group CEO	He holds a bachelor's degree in technology specialising in mining machinery from Indian School of Mines, Dhanbad and a post-graduate diploma in management from Indian Institute of Management, Ahmedabad. He has been associated with our Company since January 2022 and the healthcare business of the predecessor company, Hinduja Global Solutions Limited since February 2011. He has more than 31 years of experience in providing consulting and outsourcing services and was previously associated with Deloitte Consulting, Accenture (formerly, 'Arthur Andersen & Co. '), Ramco Systems, Infosys BPM Limited (formerly, 'Progeon Limited') and has also served as the country head for Gridstone Research in India.	<p><i>Indian Companies:</i></p> <ul style="list-style-type: none"> <li>Perputo Content Management Private Limited (Under liquidation);</li> <li>HGS International Services Private Limited (Amalgamated).</li> </ul> <p><i>Foreign Companies</i> Nil</p>

<b>BOARD OF DIRECTORS</b>				
<b>Sr. No.</b>	<b>Name</b>	<b>Designation</b>	<b>Experience &amp; Educational Qualification</b>	<b>Other directorships</b>
2	Hari Gopalakrishnan	Non-Executive Non-Independent Director	He holds a bachelor's degree in medicine and surgery from University of Kerala and post-graduate diploma in management from Indian Institute of Management, Ahmedabad. He has been associated with our Company as a director since July 28, 2021. He has more than 16 years of experience and has been associated with Baring Private Equity Asia (BPEA) since 2007 (founding member of the BPEA India team) and is currently serving as a partner and global co-head of services, private capital in the BPEA EQT team. He is also a member of EQT's Fund's Investment Committee, Exits and Liquidity Committee and the Mid Market Investment Committee and focusses on investments in the technology and healthcare sectors.	<p><i>Indian Companies:</i></p> <ul style="list-style-type: none"> <li>• Citiustech Healthcare Technology Private Limited;</li> <li>• IGT Solutions Private Limited;</li> <li>• Indium Software (India) Private Limited</li> </ul> <p><i>Foreign Companies</i></p> <ul style="list-style-type: none"> <li>• Austin SuperHoldCo. Inc.;</li> <li>• Global Content Alpha Partners Holdco. Pte. Limited.</li> </ul>
3	Martin I. Cole	Chairman, Non-Executive Non-Independent Director	He holds a Bachelor of Arts degree from Dartmouth College and Master's of Public Affairs degree from University of Texas at Austin. He has been associated with our Company as a director since June 24, 2024. He has more than 43 years of experience and is currently serving as a director for Western Digital which is publicly traded on the NASDAQ and Western Union which is publicly traded on the NYSE. Prior to joining our Company, he was associated as chairman of the board and interim chief executive officer of Cloudera and as the chief executive of Accenture's technology group.	<p><i>Indian Companies:</i></p> <p>Nil</p> <p><i>Foreign Companies</i></p> <ul style="list-style-type: none"> <li>• Western Union;</li> <li>• Western Digital</li> </ul>
4	William Winkenwerder Jr.	Independent Director	He holds a bachelor's degree in science from Davidson College, a medical degree from the University of North Carolina School of Medicine and master's degree in business administration from the Wharton School at the University of Pennsylvania. He has been associated with our Company as a director since June 24, 2024. He has several years of experience in medical and healthcare services industry and previously served as Assistant Secretary of Defense for Health Affairs States and Principal advisor to the Secretary of Defense at the United States Department of Defense. He has also served as a chief executive officer of 'Highmark Health' and chairman of 'C-Change', a cancer charity founded by former U.S. President George H.W. Bush. He has also served as a member of the Board of Trustees at Davidson College He is currently serving as chairman on the board of Citiustech and member of board of directors at Confluent Health and is a member of the executive committee of the board of directors at UNC Health Care System.	<p><i>Indian Companies:</i></p> <ul style="list-style-type: none"> <li>• Citiustech Healthcare Technology Private Limited</li> </ul> <p><i>Foreign Companies</i></p> <ul style="list-style-type: none"> <li>• Confluent Health LLC;</li> <li>• UNC Health;</li> <li>• WPS Health Solutions;</li> <li>• Sagility (US) Holdings Inc.</li> </ul>
5	Anil Kumar Chanana	Independent Director	He holds a bachelors' degree in commerce (honours) from the University of Delhi and is also an associate member of the Institute of Chartered Accountants of India. He was awarded the certificate of completion of the financial management program from the Graduate School of Business, Stanford University. He has been associated with our Company as a director since June 24, 2024. He has more than 30 years of experience and was previously associated with Ansaldo Impianti SpA, CMC Limited and was the chief financial officer at HCL Technologies Limited for nine years (during 2009 to 2018). He has been the recipient of 'Best Performing CFO in the IT & ITES Sector' award by CNBC-TV18 and was a recipient of 'ICAI Awards 2015 CA CFO-Information Technology Sector' by committee for members in industry, The Institute of Chartered Accountants of India. He has also received 'Hall of Fame Award – 2018' from HCL Technologies Limited in recognition of exceptional leadership and contribution.	<p><i>Indian Companies:</i></p> <ul style="list-style-type: none"> <li>• Campus Activewear Limited;</li> <li>• Cohance Lifesciences Limited;</li> <li>• IGT Solutions Private Limited;</li> <li>• Servacio Consulting Private Limited;</li> <li>• Coforge Limited;</li> <li>• Route Mobile Limited;</li> <li>• Medi Assist Healthcare Services Limited.</li> </ul> <p><i>Foreign Companies:</i></p> <p>Nil</p>
6	Ginger Dusek	Independent Director	She holds a bachelor's degree in science and public health from Indiana University and master's degree in health administration from Washington University. She has been associated with our Company as a director since June 24, 2024. She has more than 27 years of experience and was previously associated with Accenture as part of leadership team. Prior to that she has also served as senior consultant at Ernst and Young LLP and project manager at Baylor St. Luke's Medical Center. She also currently serves on the board of directors as the VP & Secretary of Tree House Humane Society in Chicago.	<p><i>Indian Companies:</i></p> <p>Nil</p> <p><i>Foreign Companies:</i></p> <ul style="list-style-type: none"> <li>• Sagility Operations Inc.;</li> <li>• Sagility Philippines B.V.</li> </ul>
7	Venkat Krishnaswamy	Independent Director	He holds a bachelor's degree in engineering specialising in electronics and communication from University of Madras and master's degree in electrical engineering from Indian Institute of Technology, Delhi. He has been associated with our Company since June 24, 2024. He has more than 38 years of experience. He is currently serving as advisory board member for Simplify Healthcare Technology and Recognize Partners LP. Previously he has been associated with Business Machine India Limited, Tata Consultancy Services, State Bank of New South Wales, AMP Financial Services and Cognizant Technology Solutions Corporation. He has been awarded with Distinguished Alumni Award by National Institute of Technology, Tiruchirappalli.	<p><i>Indian Companies</i></p> <p>Nil</p> <p><i>Foreign Companies</i></p> <ul style="list-style-type: none"> <li>• Sagility LLC</li> </ul>

**IN THE NATURE OF ABRIDGED PROSPECTUS - MEMORANDUM CONTAINING SALIENT FEATURES OF THE RED HERRING PROSPECTUS**

**BOARD OF DIRECTORS**

Sr. No.	Name	Designation	Experience & Educational Qualification	Other directorships
8	Shalini Sarin	Independent Director	She holds a bachelor's degree in science from University of Mumbai, passed the final examination for master's degree in sociology, and degree of doctor of philosophy from Jamia Millia Islamia, New Delhi. She has been associated with our Company as a director since June 24, 2024. She has more than 17 years of experience. She currently serves on the board of directors of Linde India and Kirloskar Oil Engines. Previously she was associated with Philips Lighting India Limited, Godfrey Phillips India Limited, Cairn energy India Pty Limited.	<i>Indian Companies</i> <ul style="list-style-type: none"> <li>• Kirloskar Ferrous Industries Limited;</li> <li>• Linde India Limited;</li> <li>• ISMT Limited (Amalgamated);</li> <li>• Telenergy Technologies Private Limited;</li> <li>• Kirloskar Oil Engines Limited;</li> <li>• Elektromobilitat India Private Limited;</li> <li>• Schneider Electric India Private Limited</li> </ul> <i>Foreign Companies</i> <ul style="list-style-type: none"> <li>• Nagarro SE;</li> <li>• Sagility (US) Inc.</li> </ul>

For further details in relation to our Board of Directors, see "Our Management" on page 217 of the RHP.

**OBJECTS OF THE OFFER**

The objects of the Offer are to (i) achieve the benefits of listing the Equity Shares on the Stock Exchanges; and (ii) carry out the Offer for Sale of up to 702,199,262 Equity Shares of face value of ₹ 10 each by the Promoter Selling Shareholder. Further, our Company expects that the proposed listing of its Equity Shares will enhance our visibility and brand image as well as provide a public market for the Equity Shares in India. Our Company will not receive any proceeds from the Offer. For details of Offered Shares from the Promoter Selling Shareholder, see "The Offer" on page 75 of the RHP.

**Details and reasons for non-deployment or delay in deployment of proceeds or changes in utilisation of issue proceeds of past public offers / rights issues, if any, of our Company in the preceding 10 years:** Not Applicable.

**Terms of Issuance of Convertible Security, if any:** Not Applicable.

**Name of Monitoring Agency:** As the Offer is an offer for sale of Equity Shares by the Promoter Selling Shareholder, there is no requirement to appoint a monitoring agency in relation to the Offer.

**Shareholding Pattern as on the date of the RHP:**

Category of shareholder	Pre-Offer number of shares (Number of fully paid up Equity Shares held)	% Holding of Pre-Offer (Shareholding as a % of total number of shares)
Promoters and Promoter Group	4,681,328,413*	100.00%
Public	-	-
<b>Total</b>	<b>4,681,328,413*</b>	<b>100.00%</b>

\*Six Equity Shares of face value of ₹ 10 each are held by Siby Joy, Anand Natampalli, Sivarama Rambhatla, Krithika Srivats, Srikanth Lakshminarayan, and Benedict Richard as the registered holders on behalf of Sagility B.V., who is the beneficial owner of these Equity Shares.

**Number/amount of equity shares proposed to be sold by the Promoter Selling Shareholder:** 702,199,262 equity shares

**SUMMARY OF RESTATED CONSOLIDATED FINANCIAL INFORMATION**

The accounting ratios derived from the Restated Consolidated Financial Information required to be disclosed under the SEBI ICDR Regulations are set forth below:

(₹ in million, except as otherwise stated)

Particulars	For the quarter ended June 30, 2024	For the quarter ended June 30, 2023	For the year ended March 31, 2024	For the year ended March 31, 2023	For the period July 28, 2021 to March 31, 2022
Restated Profit/ (Loss) for the year / period (A)	222.94	424.99	2,282.66	1,435.72	(46.71)
Add: Total Tax expense (B)	487.19	194.10	134.15	421.05	28.17
Add: Finance costs (C)	373.74	470.95	1,851.45	2,148.49	652.16
Add: Depreciation and amortization expense (D)	1,099.87	1,661.40	6,892.11	6,443.38	1,472.10
EBITDA (E=A+B+C+D) <sup>1</sup>	2,183.74	2,751.44	11,160.37	10,448.64	2,105.72
Revenue from operations (F)	12,233.28	11,160.93	47,535.57	42,184.08	9,234.07
EBITDA Margin % (G) (G=E/F) <sup>2</sup>	17.85%	24.65%	23.48%	24.77%	22.80%

Notes:

- EBITDA stands for Earnings Before Interest expense, Tax, Depreciation and Amortization. It focuses on the profitability of the company from its core business operations, excluding effect of financing, tax, depreciation on fixed assets and amortization of intangible assets and right to use assets.
- EBITDA margin represents EBITDA divided by Revenue from Operations (EBITDA/Revenue from Operations \*100)

For further details, see "Restated Consolidated Financial Information" on page 247 of the RHP.

**INTERNAL RISK FACTORS**

Below mentioned risks are the top 5 risk factors as per the RHP:

- The healthcare services industry is highly competitive and if we are unable to compete effectively, it may adversely affect our business, financial condition and results of operations.
- Our business is solely focused on the U.S. healthcare industry and may be adversely affected by factors affecting the U.S. healthcare industry, including a decline in the growth of the U.S. healthcare industry, reduction in outsourcing and other trends.
- We have, in the 12 months preceding the date of the Red Herring Prospectus, issued Equity Shares at a price which may be significantly lower than the Offer Price.

**IN THE NATURE OF ABRIDGED PROSPECTUS - MEMORANDUM CONTAINING SALIENT FEATURES OF THE RED HERRING PROSPECTUS**

4. Goodwill and other intangible assets are our largest assets. Any impairment to our goodwill or other intangible assets may adversely affect our reputation and financial condition.
5. One of our Independent Directors has received summons in relation to an ongoing investigation by SEBI of Linde India Limited and the matter is currently pending. For further details, see “Risk Factors” on page 40 of the RHP.

**SUMMARY OF OUTSTANDING LITIGATIONS, CLAIMS AND REGULATORY ACTION****A. Summary of outstanding litigation**

A summary of outstanding litigation proceedings involving our Company, its Subsidiaries, Promoters, Directors and Group Companies as on the date of the Red Herring Prospectus in terms of the SEBI ICDR Regulations and the Materiality Policy is provided below:

Name of Entity	Criminal Proceedings	Tax Proceedings	Statutory or Regulatory Proceedings	Disciplinary actions by SEBI or Stock Exchanges against our Promoters	Material civil litigations	Aggregate amount involved* (₹ in million)
<b>Company</b>						
By the Company	Nil	4	Nil	Nil	Nil	22.88
Against the Company	Nil	2	Nil	Nil	Nil	3.01
<b>Directors</b>						
By the Directors	Nil	Nil	Nil	Nil	Nil	Nil
Against the Directors	Nil	Nil	1	Nil	Nil	Nil
<b>Promoters</b>						
By the Promoters	Nil	Nil	Nil	Nil	Nil	Nil
Against the Promoters	Nil	Nil	Nil	Nil	Nil	Nil
<b>Subsidiaries</b>						
By the Subsidiaries	Nil	Nil	Nil	Nil	Nil	Nil
Against the Subsidiaries	Nil	10	1	Nil	3	9,852.77 <sup>^</sup>

\* To the extent quantifiable.

<sup>^</sup> In relation to proceedings initiated by Synergy Global Outsourcing LLC (“Synergy”) against our subsidiary, Sagility LLC, it has calculated two potential damages based on alternative approaches and such amounts are US\$ 115.90 and US\$ 53.24. The number above reflects US\$ 115.90 million claim converted to INR 9,661.42 million using closing exchange rate as on June 30, 2024.

For further details of the outstanding litigation proceedings, see “Outstanding Litigation and Material Developments” on page 397 of the Prospectus.

- B. Brief details of top five material outstanding litigation / legal proceedings initiated against the Company and amount involved: NIL**
- C. Disciplinary action taken by SEBI or stock exchanges against the Promoters in last 5 financial years including outstanding action, if any: NIL**
- D. Brief details of outstanding criminal proceedings against the Promoters: NIL**

For further details of the outstanding litigation proceedings, see “Outstanding Litigation and Other Material Developments” on page 397 of the RHP.

**ANY OTHER IMPORTANT INFORMATION AS PER BRLMs/COMPANY – NIL****DECLARATION BY OUR COMPANY**

We hereby certify and declare that all relevant provisions of the Companies Act and the rules, guidelines, or regulations issued by the Government of India and the rules, guidelines or regulations issued by the SEBI, established under section 3 of the SEBI Act, as the case may be, have been complied with and no statement, disclosure and undertaking made in the Red Herring Prospectus is contrary to the provisions of the Companies Act, the SCRA, the SCRR, the SEBI Act, or the rules made or the guidelines or regulations issued thereunder, as the case may be. We further certify that all the statements and disclosures made in the Red Herring Prospectus are true and correct.

**DECLARATION BY THE PROMOTER SELLING SHAREHOLDER**

We, hereby confirm that all statements, disclosures and undertakings specifically made or confirmed by us in the Red Herring Prospectus in relation to us, as the Promoter Selling Shareholder, and our portion of the Offered Shares, are true and correct. We assume no responsibility for any other statements, disclosures and undertakings, including, any of the statements, disclosures or undertakings made or confirmed by or relating to the Company, or any other person(s) in the Red Herring Prospectus.