

		Jefferies	J.P.Morgan
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November 07, 2024

National Stock Exchange of India Limited

Exchange Plaza, C-1, Block G
Bandra Kurla Complex,
Bandra (East)
Mumbai – 400 051

Dear Sir/ Madam,

Re: Proposed initial public offering of equity shares of face value of ₹ 10 each (the “Equity Shares”) of Sagility India Limited (the “Company”, and such initial public offering, the “Offer”)

Dear Sir/ Madam,

This is in relation to the red herring prospectus dated October 29, 2024, (the “RHP”) filed with the Registrar of Companies, Karnataka at Bengaluru (“RoC”) and thereafter with SEBI, BSE Limited (“BSE”) and the National Stock Exchange of India Limited (“NSE”, together with BSE, the “Stock Exchanges”) by the Company and the book running lead managers namely, ICICI Securities Limited, IIFL Capital Services Limited (*formerly known as IIFL Securities Limited*), Jefferies India Private Limited and J.P. Morgan Indian Private Limited (collectively, the “BRLMs”), in accordance with the relevant provisions of the Companies Act, 2013, as amended, and the rules and regulations made thereunder, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“SEBI ICDR Regulations”) and other applicable laws.

In relation to the above, based on the information and documents made available by the Company, and discussions with the Company’s management, please find enclosed the copies of corrigendum to the RHP dated November 5, 2024, (“Corrigendum I”), attached as **Annexure A** and corrigendum to the RHP dated November 6, 2024, (“Corrigendum II”), attached as **Annexure B**.

The Corrigendum I is filed pursuant to an update in the definition of the term “Eligible Employee” to clarify the position of Employee Reservation Portion bids by an Eligible Employee in relation to:

- (i) *permanent employees working in India or outside India (excluding such employees who are not eligible to invest in the Offer under applicable laws), of our Company or of our Subsidiaries; and*
- (ii) *a Director of our Company, whether whole-time or not, as of the date of the filing of this Red Herring Prospectus with the RoC and continues to be a permanent employee until the date of submission of the Bid cum Application Form, but not including (i) Promoters; (ii) persons belonging to the Promoter Group.*

The Corrigendum II is filed pursuant to an update in the factual position relating to section titled “Material Contracts and Documents for Inspection” beginning on page 477 of the RHP, under the sub-heading Material Documents, point 4, 5 and 41 as:

- (i) *4. Resolutions of the Board dated June 25, 2024, and the IPO Committee dated June 28, 2024 approving the Draft Red Herring Prospectus;*
- (ii) *5. Resolutions of the IPO Committee dated June 25, 2024 and the Board of Directors dated October 29, 2024, taking on record the Offer for Sale; and*

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(iii) 41. Tripartite agreement dated May 22, 2024, amongst our Company, CDSL and Registrar to the Offer.

Please note that appropriate disclosures in relation to the Corrigendum I and Corrigendum II will be made in the prospectus to be filed with the RoC, along with other factual updates. Further, we undertake to suitably update the sections titled “Summary of Offer Document”, “Other Regulatory and Statutory Disclosures” and “Terms of the Offer” in the Prospectus for the updates relating to Corrigendum II.

All capitalized terms used herein but not specifically defined in this letter shall have the same meaning as ascribed to them in the RHP.

Please feel free to contact any of the following officials of ICICI Securities Limited, if you require any information or clarification:

Contact Person	Contact no.	Email
Prem D’cunha	+91 99302 63663	prem.dcunha@icicisecurities.com
Hitesh Malhotra	+91 98191 73985	hitesh.malhotra@icicisecurities.com
Abhijit Diwan	+91 98216 91675	abhijit.diwan@icicisecurities.com

Thanking you,

Sincerely,

Encl: Annexures as above.

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This signature page forms an integral part of the letter to National Stock Exchange of India Limited, in relation to the initial public offering of Sagility India Limited.

For ICICI Securities Limited



Authorized Signatory

Name: Abhijit Diwan

Designation: Vice President

Contact Number: abhijit.diwan@icicisecurities.com

Email: +91 9821691675

This signature page forms an integral part of the letter to National Stock Exchange of India Limited, in relation to the initial public offering of Sagility India Limited.

For and on behalf of **IIFL Securities Limited**

The image shows a handwritten signature in blue ink, which appears to be 'Yogesh Malpani', followed by a circular blue ink stamp. The stamp contains the text 'IIFL Securities Limited' around the perimeter and a small star in the center.

Authorized Signatory

Name: Yogesh Malpani

Designation: Assistant Vice President

Contact Number: + 91 89767 58023

E-mail: yogesh.malpani@iiflcap.com

This signature page forms an integral part of the letter to National Stock Exchange of India Limited, in relation to the initial public offering of Sagility India Limited.

For Jefferies India Private Limited



Authorized Signatory

Name: Ashutosh Prajapati

Designation: Director

Contact Number: +91 22 4356 6000

Email: SagilityIndia.ipo@jefferies.com

This signature page forms an integral part of the letter to National Stock Exchange of India Limited, in relation to the initial public offering of Sagility India Limited.

For J.P. MORGAN INDIA PRIVATE LIMITED

A handwritten signature in blue ink is written over a circular blue stamp. The stamp contains the text "J.P. Morgan India Private Limited" around the perimeter and "Mumbai" in the center.

Authorized Signatory

Name: Satish Arcot

Designation: Executive Director

Contact Number: +91-9930360783

Email: satish.arcot@jpmorgan.com

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Annexure A

[Attached separately.]

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Annexure B

[Attached separately.]