

Date: 27 November, 2024

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

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

Dear Sir/Ma'am,

Subject: Submission of Investor Presentation to be made to investors on November 27, 2024, pursuant to Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

In continuation to our letter dated November 22, 2024, we are enclosing herewith the presentation to be made to Investors on the Financial Results of Sagility India Limited for the quarter and half-year ended September 30, 2024 scheduled on Wednesday, 27th November 2024 at 4:00PM (IST).

The details are also being made available on the Company's website www.sagilityhealth.com

This is for your kind information and record.

Thanking You,

For Sagility India Limited

Satishkumar Sakharayapattana Seetharamaiah
Company Secretary & Compliance Officer
Membership No: A16008

Encl: a/a

Sagility India Limited

(Formerly Sagility India Private Limited; earlier Berkmeer 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



Nov 27, 2024

Investor Deck – Q2 FY25



Safe Harbour

Certain statements in this release concerning Sagility' future growth prospects may be seen as forward-looking statements, which involve a number of risks and uncertainties that could cause the actuals to differ materially from such statements. Sagility does not undertake to update any such statement that may have been made from time to time by or on behalf of the company..

We are one of the largest pure-play Healthcare Services and Solutions provider



Broad and deep domain expertise
in medical, pharmacy, and dental Insurance business segments

Service Portfolio
Covers payer and provider value chain inclusive of both administrative and clinical workflows

Tech-led & Transformative
Applications, point solutions, RPA, Analytics and AI

45 Healthcare Clients Groups	5 Of The Top 10 Payers Served	3 Of top 6 PBMs by claims volume	4 Large national IDN, Laboratory, DME and Radiology Provider clients	17 Average tenure in years of Top 5 clients
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100% US Healthcare focused	24 Years of experience in Healthcare	Diverse and Broad client portfolio Payers, PBMs, TPAs, Workers Comp	Marquee Provider clients powering expansion	Multi-shore, scalable and flexible delivery platform showcasing strong certifications	Tenured Leadership & Board with Healthcare Expertise
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38000+ Employees (60% women)	~ 2000 Clinicians	5 Geographies (32 Sites)	<p>Revenue in Million</p> <p>₹42,184 (FY23) → ₹47,536 (FY24) (+12.7%)</p>	24.64% Adjusted EBITDA Margin (FY24)	12.40% Adjusted PAT Margin (FY24)	87.2% OCF to EBITDA (FY24)	105M Claims processed 75M+ Interactions	~ 94% Headcount Offshore & Nearshore
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Supported by Talented workforce with expertise in claims, clinical and coding across multiple geographies

Everest Group® PEAK MATRIX™

- ▶ **Leader** in Healthcare Payer Operations PEAK Matrix - 2023
- ▶ **Major Contender** in Clinical and Care Mgmt. Ops Services & RCM Ops PEAK Matrix - 2023

AVASANT

- ▶ **Leader** in Clinical Services Business Process Transformation - 2023

ISG

- ▶ **Leader** in GenAI Service Provider - 2024

Best Employer for Women, Ind
Economic Times

Best HR Strategy In Line With Business,
World HRD Congress IND

Recognized by LinkedIn as 15 best workplaces to grow a career in PHL

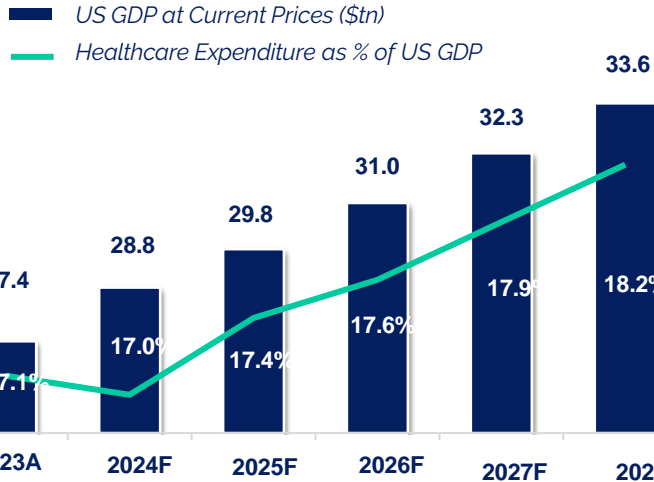
'Employer of Choice' award (JAM)
GLOBAL SERVICES ASSOCIATION OF JAMAICA

Employer of the Year Bronze Stevie(R) Award (US)

US Healthcare spending is highest among the leading economies and is expected to continue increasing

US Healthcare Expenditure to reach 18.2% of US GDP by 2028

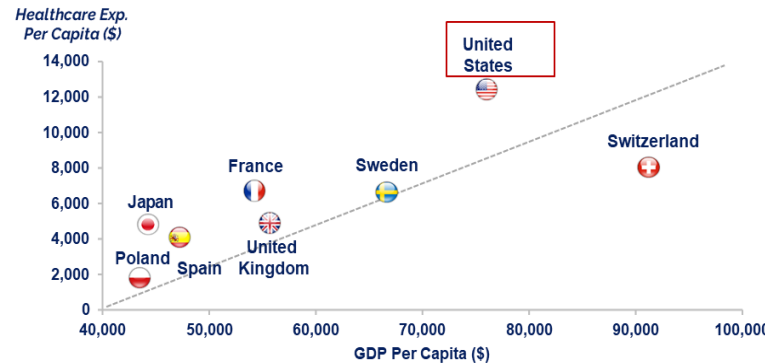
Health expenditure as % of US GDP at current prices



- Healthcare forms an integral segment of the US economy, contributing **17.1%** to the nominal GDP at **\$4.7tn** spend in 2023

US is the Highest Healthcare Spender among Leading Economies

Healthcare expenditure per capita vs. GDP per capita (2022)²



- US economy is the **highest healthcare spender** among leading economies with per capita healthcare expenditure (PPP Basis) at **\$12,555.3** in CY22
 - +1.6x** to the second-highest spender, Switzerland
 - India's healthcare market, in comparison, is underdeveloped with 2021 estimates for health spending per capita at **\$74.0**

US Healthcare Outsourcing Potential

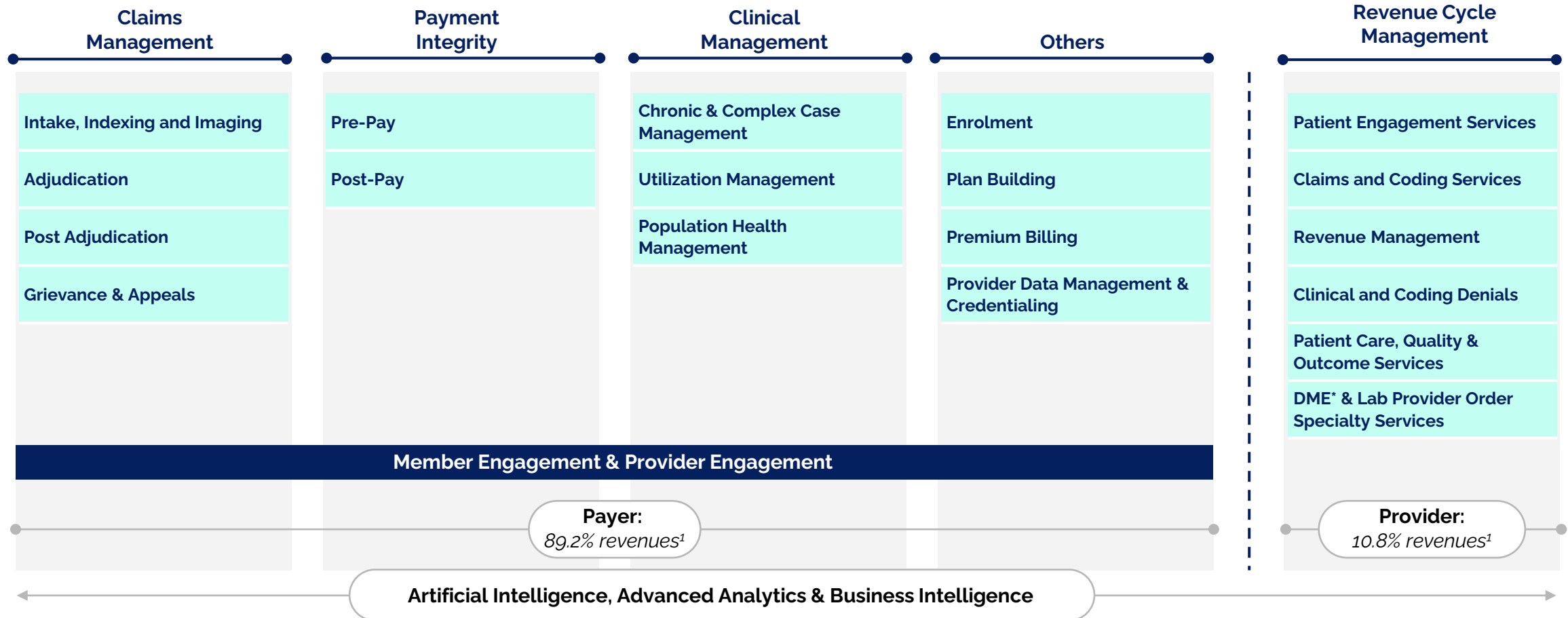
Payers form 68.7% & Providers form 31.3% of the overall TAM (CY23)

	CY23		
	Overall TAM (\$)	Outsourcing Penetration (%)	Outsourcing Penetration (\$)
Payer	\$138.2bn	22.0-24.0% <i>of \$138.2bn</i>	~\$32bn ³
Provider	\$62.9bn	19.5-21.5% <i>of \$62.9bn</i>	~\$13bn ⁴
Total	\$201.1bn		~\$45.0bn

US Healthcare Outsourcing market growth is faster than the overall market driven by multiple tailwinds

Source: Industry research, OECD, IMF, WHO, CMS.
 Note: 1. Currency conversion is based on the exchange rate of US\$1 = INR 83.4982 as of 16th April 2024. 2. Current prices and PPP converted.
 3. Calculated by multiplying outsourcing payer penetration average rate (%) of 22.0-24.0% to overall payer TAM (\$) of \$138.2bn for CY23.
 4. Calculated by multiplying outsourcing provider penetration average rate (%) of 19.5-21.5% to overall provider TAM (\$) of \$62.9bn for CY23

Sagility exhibits end-to-end coverage across Payer and Provider space...



US Healthcare has a strong regulatory framework with high compliance requirements

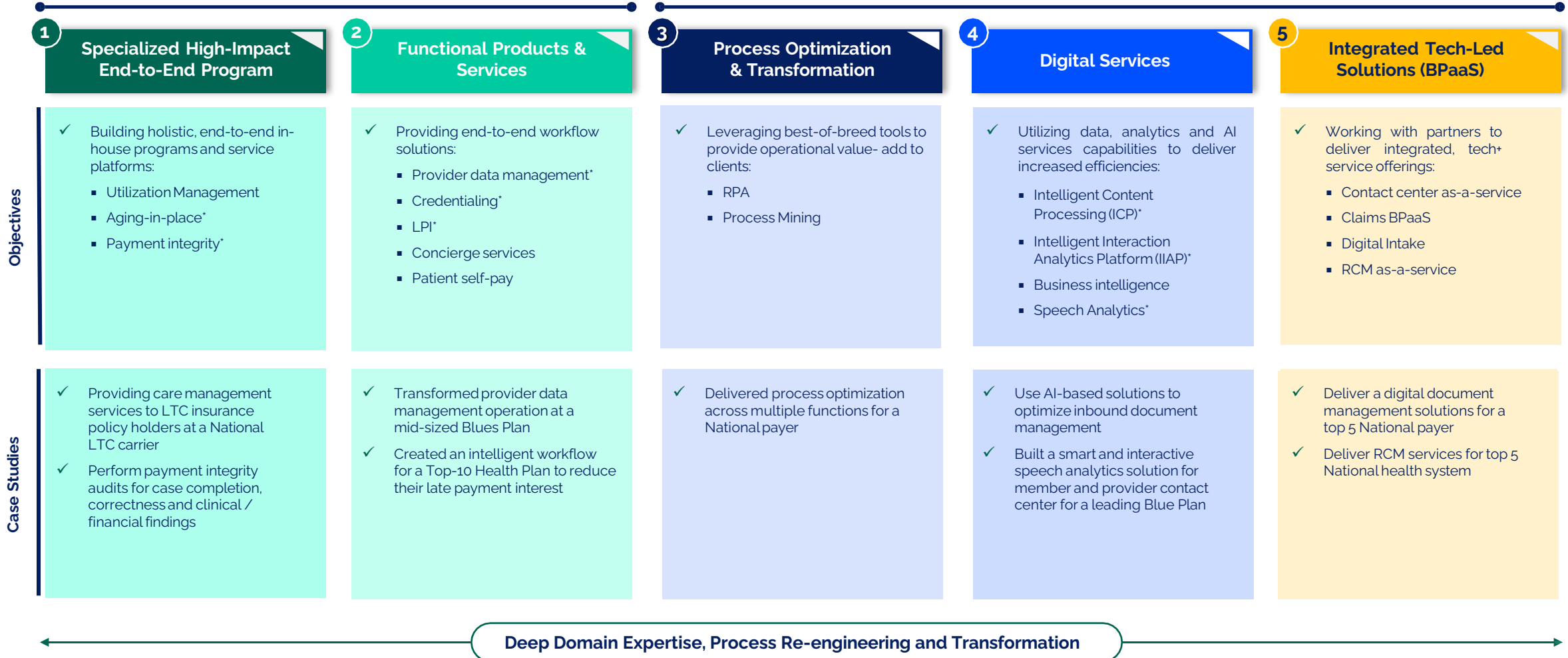


Note: DME: Durable Medical Equipment. 1. For H1 FY25.

...Offering domain-led and digitally-enabled solutions

Healthcare Domain-Led Solutions

Digitally-Enabled Solutions



Note: LPI: Late Payment Interest, RPA: Robotic Process Automation, BPaaS: Business Process-as-a-Service, TAT: Turn Around Time, TPA: Third Party administrator, RCM: Revenue Cycle Management, LTC: Long Term Care.
 * In-house / Home-grown Technology.

Multiple GenAI Case studies across the enterprise



BirchAI's proprietary technology uses Healthcare specific models from Speech-To-Text to LLMs



- **Pre-Agent (Automate):** Routine calls resolved without human agent involvement
- **On Call:** Keep agents on task, recommends Next Best Actions and reduce AHT
- **After Call (Wrap time):** Automate documentation and classification
- **Audit & Analysis:** Identify customer trends real-time, improve agent performance



- **G&A Optimization:** Identifies appeals automatically to help resolve faster
- **Letter Generation** for appeals, EOB and EOR
- **Optimize Knowledge Retrieval & Searching:** Helps agents resolve customer queries faster
- **Fraud, Waste & Abuse Identification:** Helps save cost for clients



- **Training optimization:** Creating relevant training content and digitization of training delivery
- **Improving speed to proficiency** of agents



- **Clinical Summary and Documentation:** Summarises medical records to help nurses in faster resolution
- **Coding Audits:** Helps coders audit efficiently and suggests alternate codes where applicable
- **Adherence to Clinical Guideline:** Aids compliance



SagilityAI team will leverage BirchAI's expertise to drive client transformation use cases

Note: AHT: Average Handle Time, PI: Payment Integrity, RCM: Revenue Cycle Management, EOB: Explanation Of Benefits, EOR: Explanation Of Review, UM: Utilization Management, G&A: Grievance and Appeals.

Focused growth strategy anchored on deepening existing relationships, winning new clients, expanding tech capabilities and acquisitions

Strengthen relationships with existing clients, expand offerings and increase share of wallets

- Aim to leverage opportunities to up-sell and cross-sell by introducing clients to the entire spectrum of solutions
- Actively invest in capabilities to expand service lines across clients



Establish new client relationships across categories

- Payers: Continued focus on other large national & blue plans as well as other regional plans
- Providers: Expand RCM services to hospitals, health systems and other adjacent markets



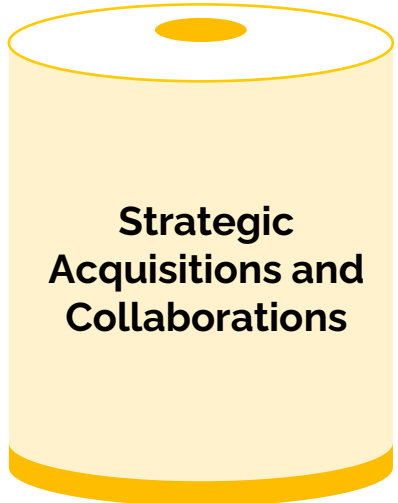
Using analytics and tools for process optimization and efficiency

- Cognitive computing
 - Artificial Intelligence (AI)
 - Machine Learning (ML)
 - Generative AI (GenAI)
- Cloud computing
- Create capabilities across payment integrity, clinical management and utilization management



Identify suitable targets, and effectively evaluate and execute potential opportunities

- Pursue acquisitions to expand portfolio of services in Payer and Provider segments and other adjacent segments
- Add to the technology solutions portfolio



Key Highlights

Q2 FY25 Highlights

- ▶ Revenue in Q2 at ₹13,250 million, grew by ₹2,309 million Y-o-Y (corresponding to 21.1% growth Y-o-Y)
- ▶ Adjusted EBITDA at ₹3,378 million, grew by ₹615 million Y-o-Y (corresponding to 22.2% growth Y-o-Y)
- ▶ Adjusted PAT at ₹1,636 million, grew by ₹ 383 million Y-o-Y (corresponding to 30.5% growth Y-o-Y)

H1 FY25 Highlights

- ▶ Revenue in H1 at ₹ 25,484 million grew by ₹3,382 million Y-o-Y (corresponding to 15.3% growth Y-o-Y)
- ▶ Adjusted EBITDA at ₹6,538 million, grew by ₹741 million Y-o-Y (corresponding to 12.8% growth Y-o-Y)
- ▶ Adjusted PAT at ₹3083 million, grew by ₹405 million Y-o-Y (corresponding to 15.1% growth Y-o-Y)

Key Business Highlights

- ▶ **Robust expansion among existing clients** driven by deep client relationships demonstrated by **Client NPS of 53**
 - ▶ Strategic **focus on small and mid-market segment payers** and in widening presence with provider clients.
- ▶ **Expansion in tech use-cases** with multiple GenAI initiatives gathering momentum and pilots/ deployments underway; significant **enhancement in Automation and Analytics footprint.**
- ▶ **M&A** continues to be a **core pillar of our future growth.**
- ▶ Strong performance driven by **operational efficiencies**
- ▶ **People:** Global headcount stands at 38,380 as of September 2024.
 - ▶ 2,522 employees added during Q2 FY25 (7% Q-o-Q growth in headcount).
 - ▶ Attrition low at 25.8%*

KPIs

KPI	Q2 FY25	Q1 FY25	Q2 FY24	Y-o-Y %		H1'25	H1'24	Y-o-Y %
Revenue from Operation (in INR Million)	13,250	12,233	10,941	21.1%		25,484	22,102	15.3%
Revenue by Vertical split								
By Payer (in INR Million)	11,824	10,901	9,788	20.8%		22,725	19,773	14.9%
By Provider (in INR Million)	1,426	1,332	1,153	23.7%		2,758	2,329	18.4%
Growth in revenue from Operation (%)								
	21.1%	9.6%				15.3%		
Adjusted EBITDA (in INR Million)								
	3,378	3,160	2,763	22.2%		6,538	5,797	12.8%
Adjusted EBITDA %								
	25.5%	25.8%	25.3%			25.7%	26.2%	
Adjusted PAT (in INR Million)								
	1,636	1,447	1,254	30.5%		3,083	2,678	15.1%
Adjusted PAT %								
	12.3%	11.8%	11.5%			12.1%	12.1%	
Total Number of Employees								
	38,380	35,858	36,525	5.1%		38,380	36,525	5.1%
Voluntary attrition rate* (%)								
	25.8%	27.3%	26.1%			26.2%	26.7%	

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

Financial Highlights



Strong Q2 and H1 FY25 Performance

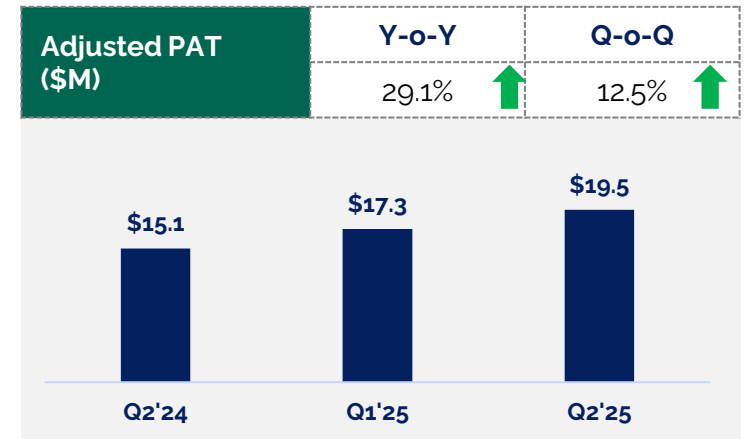
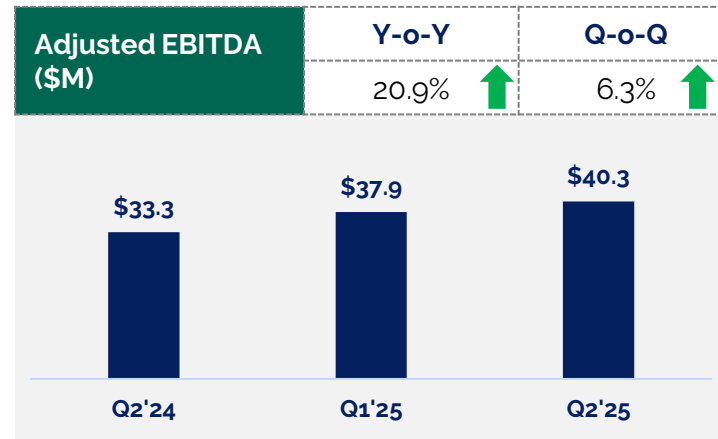
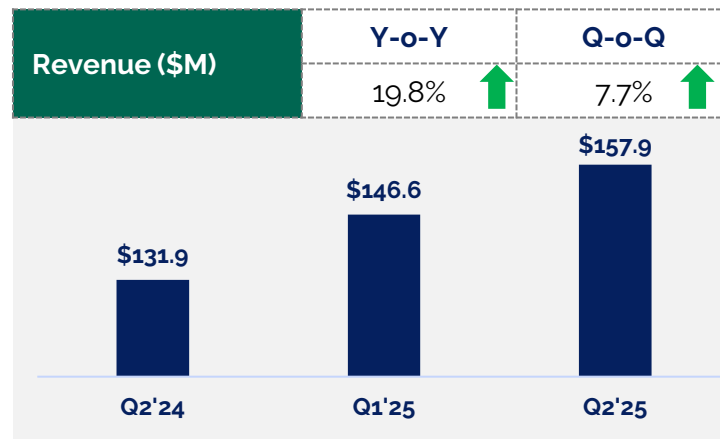
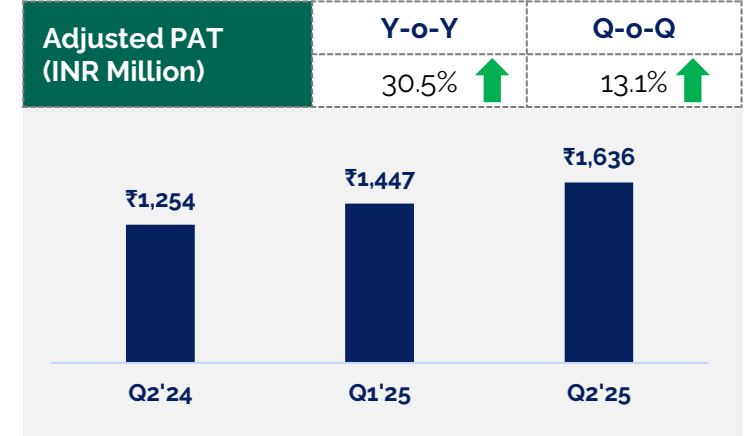
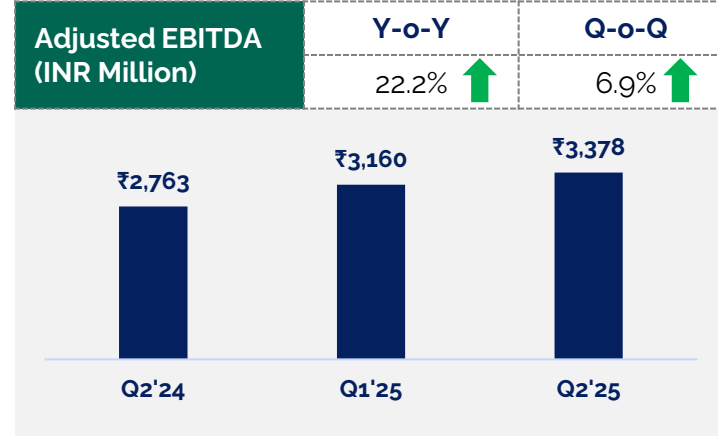
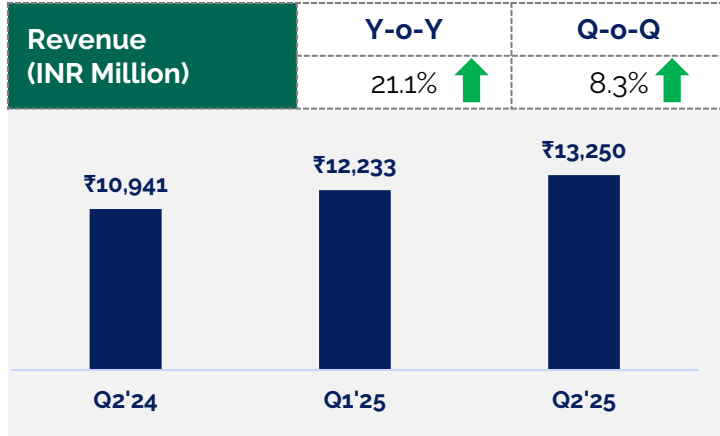
Q2 FY25 Financial Highlights

- ▶ Q2 FY25 revenue stood at ₹13,250 Million (\$157.9 M)
 - ▶ 21.1% growth Y-o-Y (19.8% at constant currency)
 - ▶ 8.3% growth Q-o-Q (7.7% at constant currency)
- ▶ Adjusted EBITDA at ₹ 3,378 Million (\$40.3 M)
 - ▶ Adjusted EBITDA Margin : 25.5%
 - ▶ 22.2% growth Y-o-Y; 6.9% growth Q-o-Q
- ▶ Adjusted PAT at ₹1,636 Million (\$19.5 M)
 - ▶ Adjusted PAT Margin: 12.3%
 - ▶ 30.5% growth Y-o-Y; 13.1% growth Q-o-Q
- ▶ OCF ₹2,391 Million (\$ 28.4 M)
 - ▶ 75.5% of EBITDA

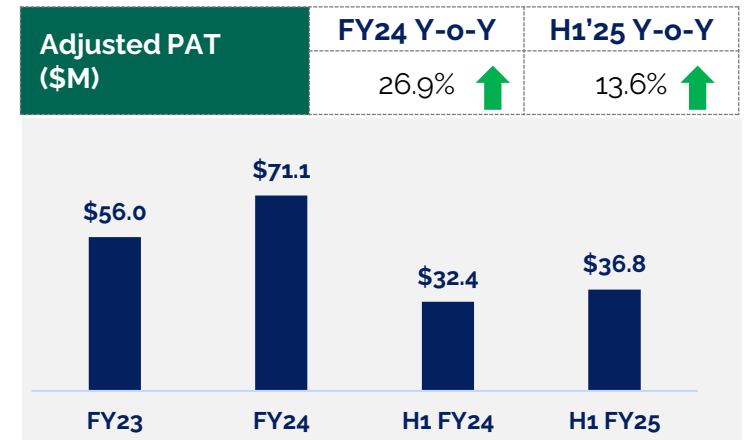
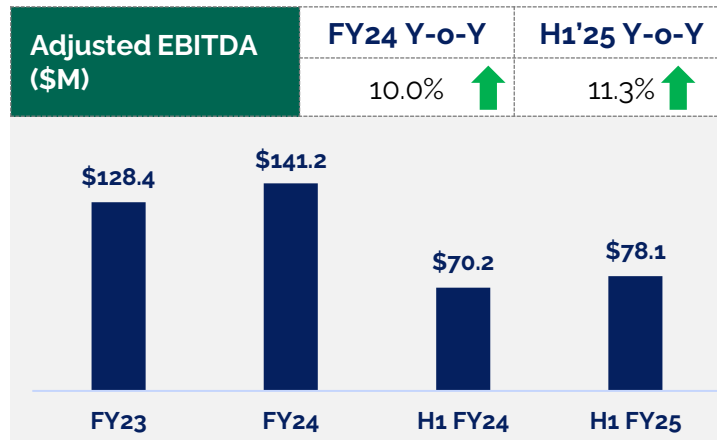
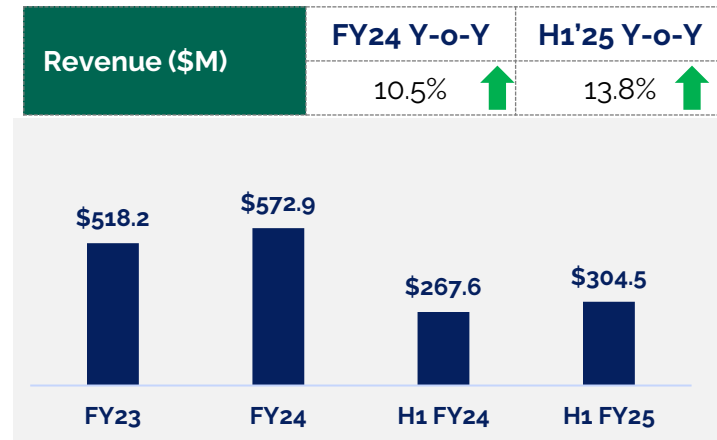
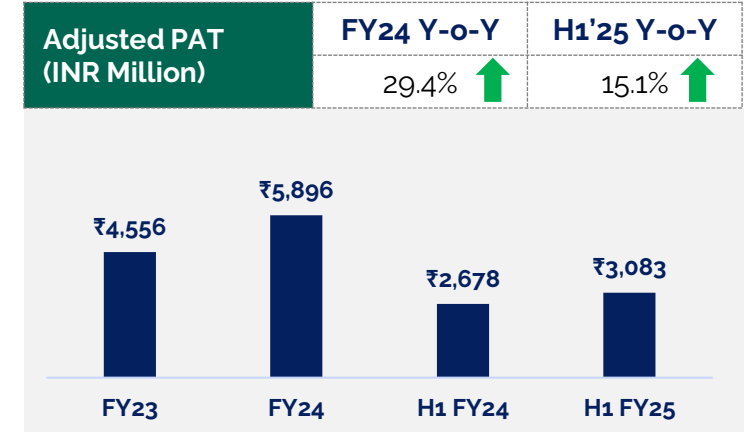
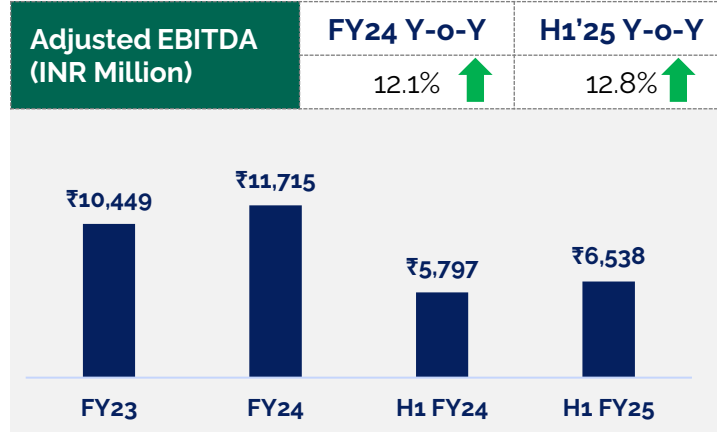
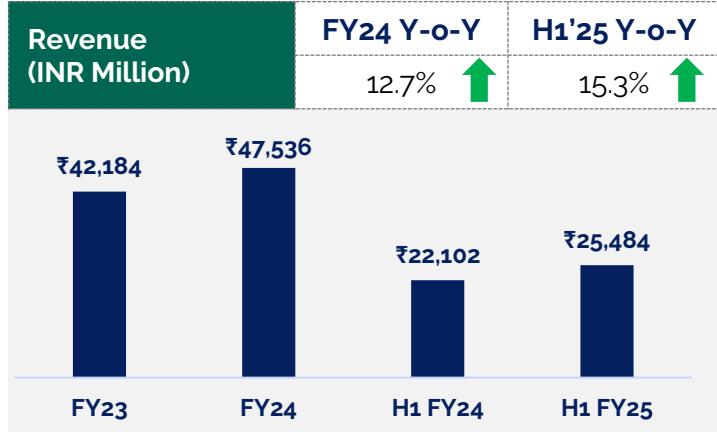
H1 FY25 Financial Highlights

- ▶ H1 FY25 revenue stood at ₹25,484 Million (\$304.5 M)
 - ▶ 15.3% growth Y-o-Y (13.8% at constant currency)
- ▶ Adjusted EBITDA at ₹ 6,538 Million (\$78.1 M)
 - ▶ Adjusted EBITDA Margin : 25.7%
 - ▶ 12.8% growth Y-o-Y
- ▶ Adjusted PAT at ₹3,083 Million (\$36.8 M)
 - ▶ Adjusted PAT Margin : 12.1 %
 - ▶ 15.1% growth Y-o-Y
- ▶ OCF ₹6,089 Million (\$72.8 M)
 - ▶ 113.8% of EBITDA

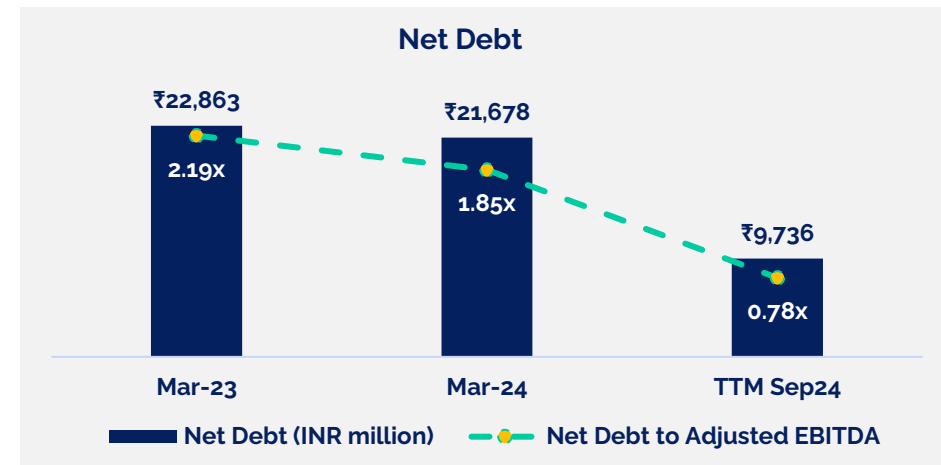
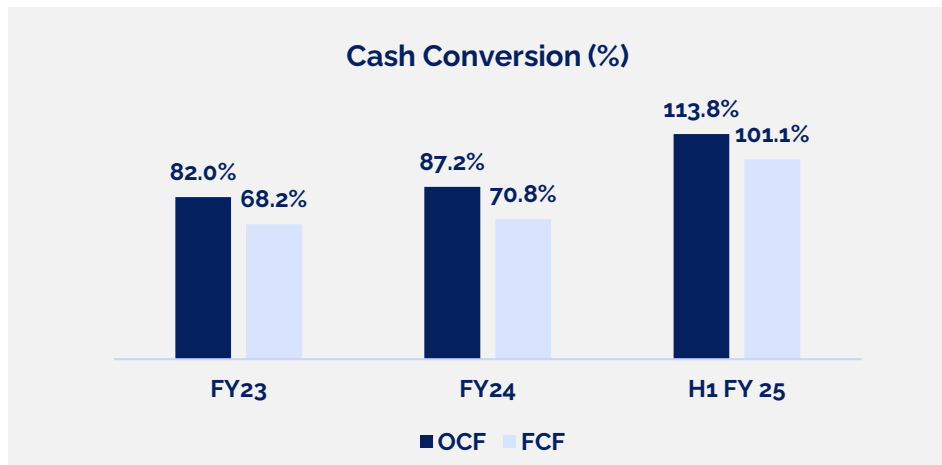
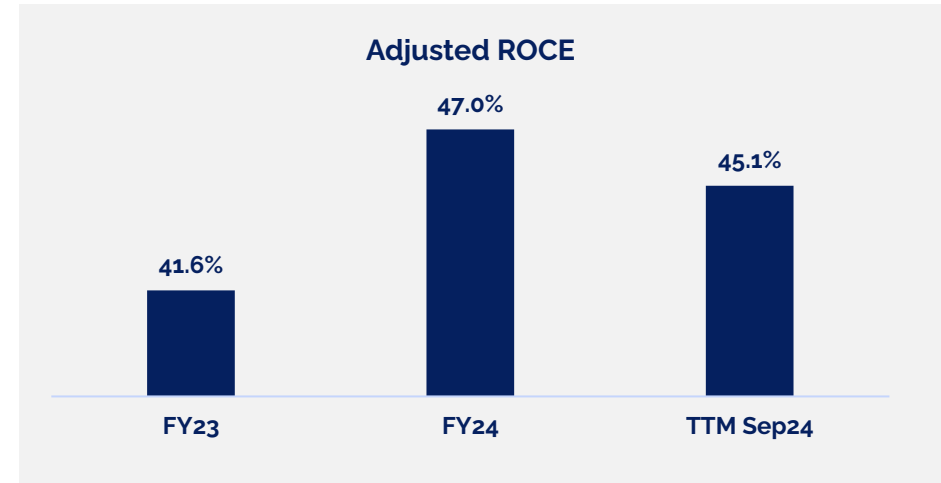
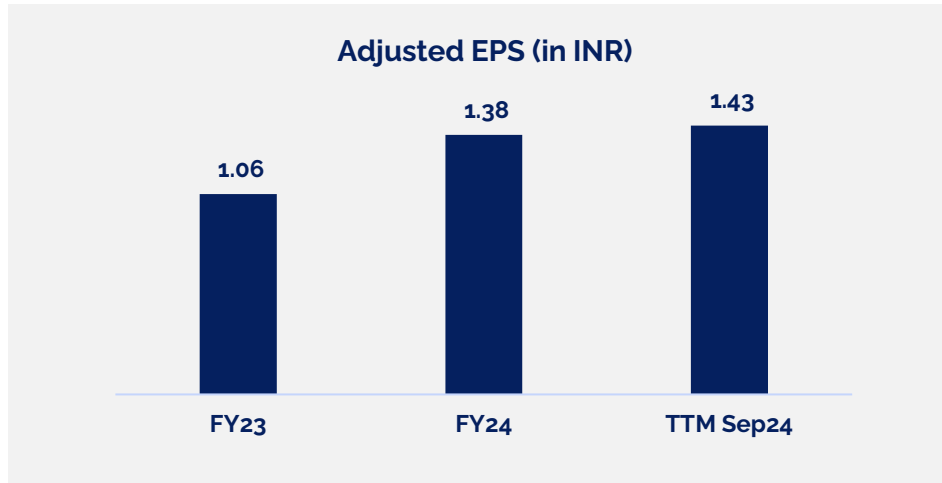
Financial performance snapshot – Q2 FY25



Financial performance snapshot – Long Term



Financial Indicators



Adjusted EPS is Adjusted PAT divided by weighted average number of equity shares

Adjusted ROCE is Adjusted PAT plus Interest cost divided by capital employed (Assets excluding goodwill and intangibles less current liabilities)

Net Debt is Borrowing plus lease liabilities less Cash and Cash equivalent. Borrowing doesn't include accrued interest

Q2 & H1 FY25 Consolidated Financials

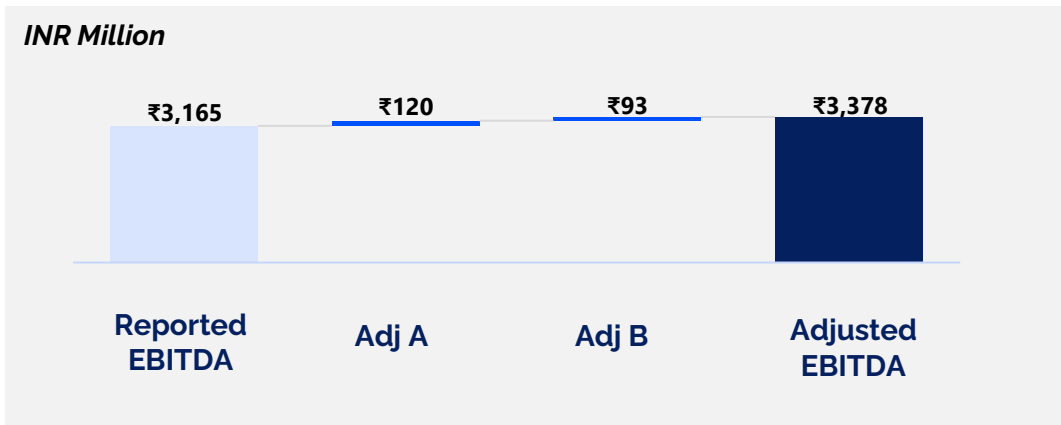
Amt in INR M

Particulars	Q2'25	Q1'25	Q2'24	QoQ%	YoY%	H1'25	H1'24	YoY%
Revenue from Operation	13,250	12,233	10,941	8.3%	21.1%	25,484	22,102	15.3%
Other Income	153	244	291			189	405	
Employee benefits expense	8,124	8,504	6,805			16,628	13,399	
Other expenses	2,115	1,790	1,795			3,696	3,725	
Reported EBITDA	3,165	2,184	2,632	44.9%	20.3%	5,349	5,383	-0.6%
Adjusted EBITDA	3,378	3,160	2,763	6.9%	22.2%	6,538	5,797	12.8%
<i>Adjusted EBITDA %</i>	<i>25.5%</i>	<i>25.8%</i>	<i>25.3%</i>			<i>25.7%</i>	<i>26.2%</i>	
Finance costs	297	374	483			671	954	
Depreciation and amortisation expenses	1,264	1,100	1,715			2,363	3,376	
Profit Before Tax	1,604	710	434	125.9%	269.8%	2,314	1,053	119.8%
Tax Expenses	431	487	84			918	278	
Reported Profit After Tax	1,173	223	350	426.3%	235.6%	1,396	775	80.3%
Adjusted PAT	1,636	1,447	1,254	13.1%	30.5%	3,083	2,678	15.1%
<i>Adjusted PAT %</i>	<i>12.3%</i>	<i>11.8%</i>	<i>11.5%</i>			<i>12.1%</i>	<i>12.1%</i>	
Adjusted EPS (Basic and Diluted) (Rs)	0.35	0.33	0.29	6.9%	19.5%	0.64	0.62	2.3%

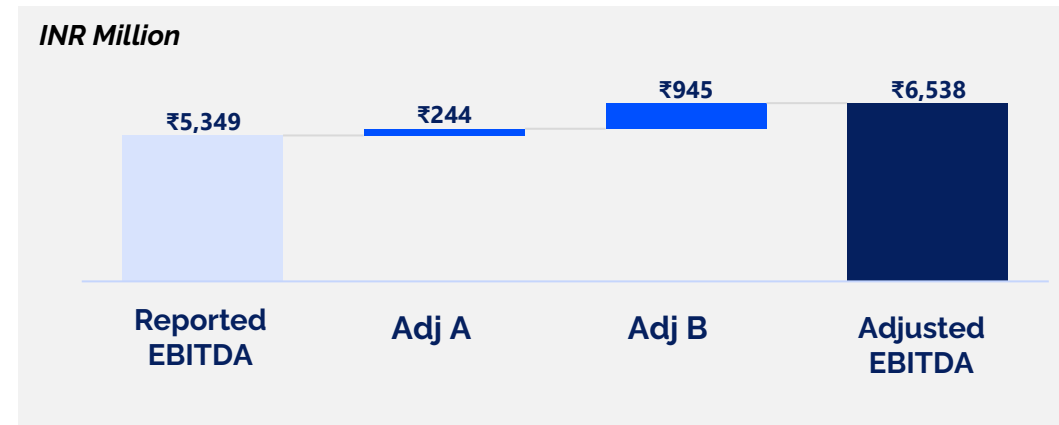
* Financials for Q2FY25, H1'25 and H1'24 are unaudited. Financials for Q1'25 are audited

Adjustments on EBITDA and PAT

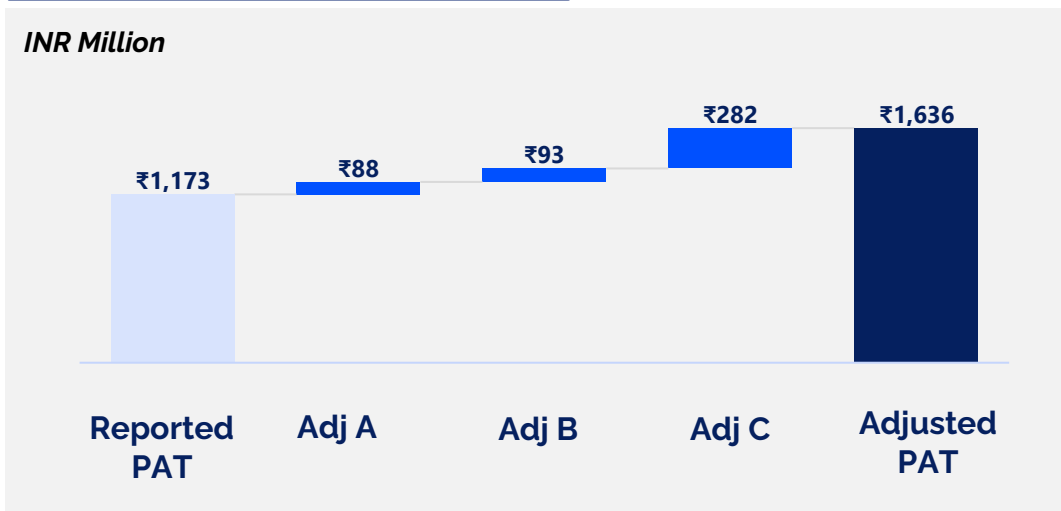
Adj EBITDA Bridge: Q2 FY25



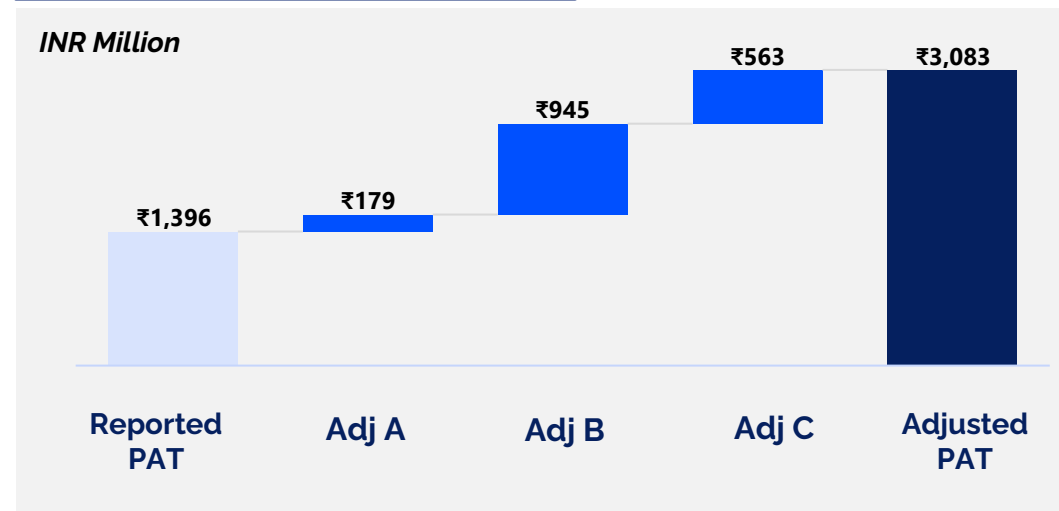
Adj EBITDA Bridge: H1 FY25



Adj PAT Bridge: Q2 FY25



Adj PAT Bridge: H1 FY25



Adj A - Earnouts under acquisition agreements and for PAT it is adjusted for tax

Adj B - Share based payment awards and for PAT it is adjusted for tax

Adj C - Intangible assets Amortization is amortization of intangible assets acquired pursuant to business combinations and for PAT it is adjusted of tax

Go Forward Positions

<i>Amt in INR Million</i>					
Particulars	FY'25	FY'26	FY'27	FY'28	FY'29
Closing Debt position	8,020	5,670	-	-	-
Debt Repayment	2,490	2,350	5,670		
Interest Payment	746	535	285		
Share based payment awards	1,088	215	131	71	34
Earnouts Cost - DCI / Birch	479	343	-	-	-
Intangibles Amortisation	1,387	1,396	1,396	1,396	1,396

** Numbers are based on the current visibility of management and are subject to change. Factors such as new loans, acquisitions, foreign exchange rate or changes in our share-based payment award plan could impact the final figures*

Balance Sheet

<i>Amt in INR Million</i>		
Particulars	Sep'24	Mar'24
Property, plant and equipment	3,869	3,832
Capital-work-in-progress	-	57
Right-of-use assets	5,244	5,665
Goodwill	57,088	57,096
Other intangible assets	19,365	20,078
Trade receivables	10,578	11,813
Cash and cash equivalents	5,068	3,441
Deferred tax assets (net)	1,315	1,354
Other Assets	3,776	3,305
Total assets	106,303	106,642
Equity	78,159	64,431
Borrowings	9,441	19,335
Lease liabilities	5,540	5,982
Trade payables	2,706	2,593
Other financial liabilities	2,643	6,587
Deferred tax liabilities (net)	4,605	4,710
Other Liabilities	3,209	3,004
Total Liabilities	106,303	106,642

* Financials for Sept'24 are unaudited. Financials for Mar'24 are Audited

Consolidated Cash Flow – H1 FY25

<i>Amt in INR Million</i>		
Particulars	H1'25	FY'24
Profit before tax for the period/ year	2,314	2,417
Adjustment for Non-Operating and Non-Cash	4,033	8,693
Adjustment for working capital	522	(114)
Income taxes paid (net of refunds)	(781)	(1,263)
Net cash flows generated from operating activities (A) – OCF	6,089	9,733
Acquisition of property, plant and equipment and other intangible assets	(682)	(1,827)
Free Cash Flows (FCF)	5,407	7,905
Payment for business combination, net of cash acquired	(3,756)	(3,010)
Others	82	147
Net cash flows (used in) investing activities (B)	(4,356)	(4,691)
Proceeds from issue of shares by subsidiaries in a related party transaction	3,708	
Share issue expense paid	(5)	(72)
Repayment of borrowings	(2,427)	(4,281)
Repayment of lease liabilities	(782)	(1,265)
Interest on repayment of lease liabilities	(130)	(412)
Interest paid on borrowings	(473)	(1,483)
Net cash flows (used in) financing activities (C)	(109)	(7,513)
Net increase/ (decrease) in cash and cash equivalents (A+B+C)	1,624	(2,471)
Cash and cash equivalents at the beginning of the year/period	3,441	5,853
Effect of movement in exchange rates on cash and cash equivalents	3	60
Cash and cash equivalents at the end of the year/ period	5,068	3,441
<i>Net cash flows generated from operating activities % (OCF on EBITDA)</i>	<i>113.8%</i>	<i>87.2%</i>
<i>Free Cash flow % (FCF on EBITDA)</i>	<i>101.1%</i>	<i>70.8%</i>

- Financials for Sept'24 are unaudited. Financials for Mar'24 are Audited
- Others in investing activities include Proceeds from sale of property, plant and equipment and other intangible assets and Proceeds from maturity of derivative assets/liabilities, (net) and Interest received

A photograph of three business professionals (two women and one man) smiling and looking at a laptop screen in an office setting. The image is overlaid with a semi-transparent blue filter and geometric shapes. The text "Thank You" is centered in white.

Thank You