

Date: January 28, 2026

To,

The Manager
Listing Department
National Stock Exchange of India Limited (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
BSE Limited (BSE)
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai - 400 001
Scrip Code:544282

Dear Sir/Ma'am,

Sub: Submission of Investor Presentation to be made to investors on January 28, 2026, pursuant to Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In continuation of our letter dated January 19, 2026, please find enclosed the presentation to be made to investors on the financial results of Sagility Limited for the quarter ended December 31, 2025, during the meeting scheduled today, i.e., Wednesday, January 28, 2026, at 7:30 p.m. (IST).

The details are also being made available on the Company's website <https://sagilityhealth.com/>

This is for your information and record.

Thanking You,

For Sagility Limited

Satishkumar Sakharayapattana Seetharamaiah
Company Secretary & Compliance Officer
M. No. A16008

Encl: a/a

Sagility Limited

(Formerly Sagility India Limited, earlier 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 Identification Number: L72900KA2021PLC150054

Tel. No.: 080-71251500, E-mail: investorservices@sagility.com, Website: www.sagilityhealth.com



Jan 28, 2026

Investor Deck – Q3 FY26

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

Performance Highlights



Q3 FY26 summary



- ▶ **19.9% Y-o-Y organic growth in Q3 FY26**, driven by continued expansion within existing clients, and increasing contribution from new clients acquired in FY26
- ▶ **\$30.5 M (potential steady state ACV)** of new business & expansion won in Q3 FY26
 - ▶ Expansion and new SOWs from 22 existing clients in Q3 FY26
 - ▶ **3 new clients** onboarded in Q3 (total 12 until Q3 FY26)
- ▶ Strong performance in Broadpath coming from AEP
- ▶ CSAT in 2025 surpassed the industry median, reflecting strong operational excellence, deep domain expertise, and our strategic & advisory engagement with clients.

9M FY26 summary



- ▶ **Innovator in RCM Business Process Transformation Avasant's RadarView™ 2025**
- ▶ Sagility is recognized among **India's Best Workplaces™ in Pharmaceuticals, Healthcare, and Biotech 2025**
- ▶ Earned the **Ecovadis Committed Badge** as a recognition to our strong performance in Sustainability
- ▶ Recognized at **HIMAP** (Healthcare Information Management Association of the Philippines) **2025**



Headcount
48,522

Clinicians & Technology heads
4100+

KPIs

	Q3 FY26	Q2 FY26	Q3 FY25	YoY%	9M FY26	9M FY25	YoY%
Revenue from Operation (in INR Million)	19,712	16,585	14,531	35.7%	51,686	40,014	29.2%
Revenue by Vertical Split							
By Payer %	90.4%	88.5%	89.3%		89.2%	89.2%	
By Provider %	9.6%	11.5%	10.7%		10.8%	10.8%	
Growth in revenue from operation (%)	35.7%	25.2%	15.3%		29.2%	15.3%	
Adjusted EBITDA (in INR Million)	5,125	4,352	4,127	24.2%	13,164	10,508	25.3%
Adjusted EBITDA %	26.0%	26.2%	28.4%		25.5%	26.3%	
Adjusted PAT (in INR Million)	3,229	3,010	2,626	23.0%	8,236	5,709	44.3%
Adjusted PAT %	16.4%	18.1%	18.1%		15.9%	14.3%	
Total Number of Employees	48,522	44,185	39,595	22.5%	48,522	39,595	22.5%
Voluntary attrition rate* (%)	22.8%	26.3%	21.8%		24.7%	24.8%	

Note:

Adjusted EBITDA represents EBITDA adjusted for earnouts payable under acquisition agreements (DCI, BirchAI & BroadPath), share-based payment awards and exclude other income (including forex gain/loss).

Adjusted PAT includes adjustments to the EBITDA and adj. for amortisation of intangible assets that got created due to carveout of healthcare business from HGS & exceptional items (represents adjustment for labour codes)

Voluntary attrition (considering employees who were employees for more than 90 days) on an annualized basis

Annual KPIs

	9M FY26	FY25	FY24	FY23
Numbers of Client group				
Active	81	75	44	35
Number of new client addition (Gross)	12	38	13	7
Delivery Sites				
Number of delivery sites	35	33	30	27
New site addition (Gross)	4	10	4	2
	TTM Dec 25	FY25	FY24	FY23
Client groups contribution to revenues**				
Top 3 Client %	60.1%	66.2%	68.3%	72.4%
Top 5 Client %	71.1%	77.9%	79.2%	80.6%
Top 10 Client %	84.6%	90.5%	91.4%	90.7%
Number of Million-dollar client groups				
Number of clients contributing more than US\$20 million	8	7	5	4
Number of clients contributing to US\$5 - US\$20 million	7	6	7	7
Number of clients contributing to US\$1 - US\$5 million	22	12	12	12
Number of clients contributing less than US\$1 million	44	50	20	12

- Client groups comprise client entities together with their affiliates.
- **Client group represent top client based on last twelve months revenue for the respective period

Recent Market Updates

ACA subsidy expiration



- ▶ OEP 2026 provisional results indicate a decline in ACA selections by 3.4% largely due to expiration of Premium tax credits leading to increase in premiums.
- ▶ Health plans with heavy ACA exposure would be affected; some large insurers have not participated
- ▶ For service providers, outsourcing demand will shift toward post-enrollment support to protect membership and revenue; Sagility has very little exposure to ACA plans

CMS proposed changes in 2027 in MA & Part D (2027)



- ▶ STARS focus shifting toward clinical safety and patient experience and away from low-value admin measures.
- ▶ This is likely to accelerate demand for clinical and care coordination, member experience, and behavioral health follow-up at scale.

HEDIS Measurement Year 2026



- ▶ New HEDIS measures to increase focus on care coordination; push towards digital and FHIR-aligned reporting
- ▶ These changes are likely to increase demand for HEDIS abstraction and outreach support

PBM Market evolution



- ▶ PBM market faces higher scrutiny on price transparency by both FTC and State regulatory affairs .
- ▶ Employers and Insurers demand higher accountability for clinical outcomes from PBMs.
- ▶ High-cost drugs such as GLP-1 demand stronger coverage policies and cost sharing by insured members

Medicare AEP 2026 & ACA Marketplace OEP 2026

Industry View

Medicare



- ▶ National carriers reporting **Medicare AEP largely in line with expectations.**
- ▶ Payers shift **focus towards Margin Repair over Membership Growth** -better risk mix and higher-STAR cohorts, rather than higher enrollment.
- ▶ 2026 is expected to be a consolidation phase **with reduced participation in low-margin/high-utilization populations.**
- ▶ CMS overall data on AEP 2026 would be available Mid-Feb

Specific to Sagility's large payer relationships, AEP outcomes were broadly ahead of expectations

ACA



- ▶ To date, there was **29% decline in new consumers and 3.4% decline in total enrollment** in 2026 vs 2025
- ▶ Expiration of ACA premium tax credits resulting in higher net premiums is leading to the churn

As mentioned earlier, Sagility has very low exposure to the ACA segment

Implications



1. Higher administrative throughput (engagement service volumes, PA, claims, clinical workflows)
2. Cost management pressure
3. Heightened emphasis on Stars recovery, clinical quality, and automation.




Industry-wide, plans continue to shift budgets toward:

1. Digital/AI-led operating models
2. Outsourcing to improve margins while retaining plan benefits.

Sagility Thought Leadership: What's New & What's Next for 2026

GTM with Sagility Synchrony



sagility


Sagility Synchrony®

A Medicare Advantage Lifecycle Solution.


Medicare Advantage plans are being asked to do more for increasingly complex, high-need member populations. This is coming at a time when costs are rising, regulatory scrutiny is intensifying, and error-prone enrollment and billing operations are putting MA Star Ratings at risk.

As 2027 bid and benefit decisions approach, many plans remain constrained by fragmented point solutions that were never designed to scale, integrate, or perform in today's healthcare ecosystem.

Sagility Synchrony® eliminates siloed operations by unifying plan filing, launch, sales, broker management, enrollment, billing, and reconciliation on an integrated, compliant workflow — accelerating time-to-market, improving data integrity, reducing audit risk, and minimizing friction in the member experience.



Faster launches with lower risk




Unified governance and accountability



Elastic financial model that scales with membership



Proven technology partners



Compliance first design

From Silos to a Single System.

Plan Design	Enrollment
Automated plan configuration that streamlines plan design, CMS filings, and compliant documentation — using a centralized, reusable product database to speed approvals and ensure AEP readiness.	Licensed sales teams for direct-to-consumer and broker-led member acquisition; reducing broker fees through QA-backed scripts, guided plan comparison, and a broker-friendly portal.
Powered by Simplify Healthcare	Powered by sagility



A purpose-built Medicare Advantage platform that unifies enrollment, integrates CMS actions, and automates billing — driving accuracy, speed, and a better member experience.

Powered by **convey**

Dynamic Content

Sagility Consulting



People and Data: Key to Member Experience Transformation



White Paper & Case Studies

Whitepaper



sagility

Activating Outsourced Healthcare Operations

A step-by-step playbook for speed, scale, and stability

Case Studies

[GenAI Nurse Assist to Achieve Efficiencies, Faster Care](#)



[Reducing cost by 30% with Optimized Provider Data](#)



Blog Posts

[Scaling Healthcare Operations with Geographical Flexibility & Process Maturity](#)



[Unlocking Member Value with AI-Empowered Experiences](#)



GenAI Client Use cases: 32 client use cases deployed across 10 clients

A photograph of three business professionals (two women and one man) smiling and looking at a laptop screen in a meeting. The image is overlaid with a blue geometric pattern consisting of various shapes like triangles and circles. The text "Financial Highlights" is centered in white.

Financial Highlights

Financial Highlights

Q3 FY26



9M FY26



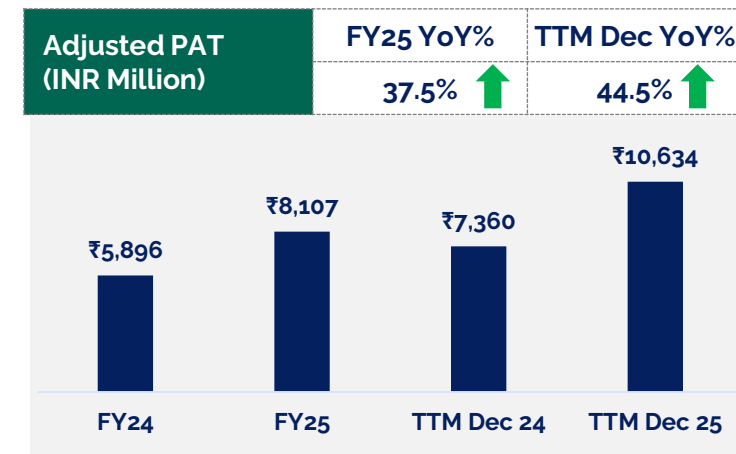
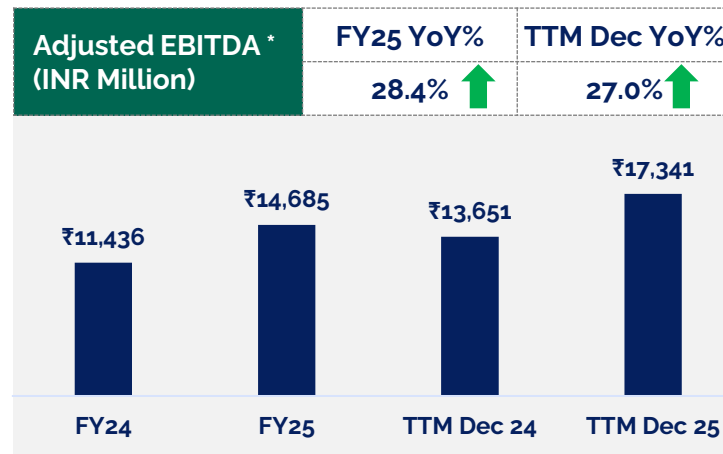
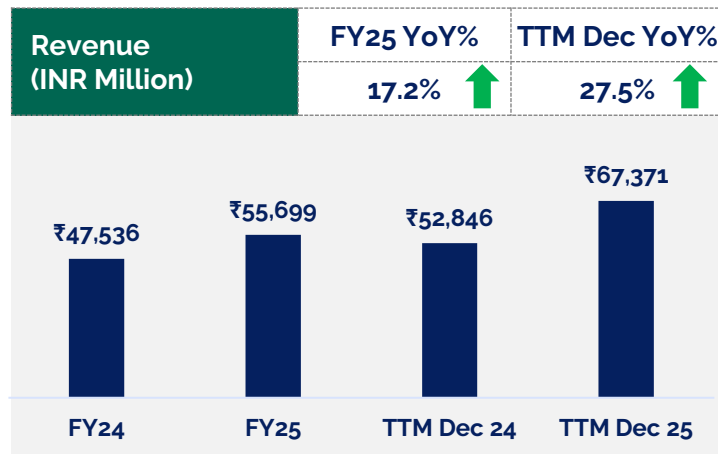
Higher Revenues in Q3 leading to increase in DSO to 86 days (AR 51 Days, Unbilled 35 days) & Drop in cash conversion

Quarterly Seasonality

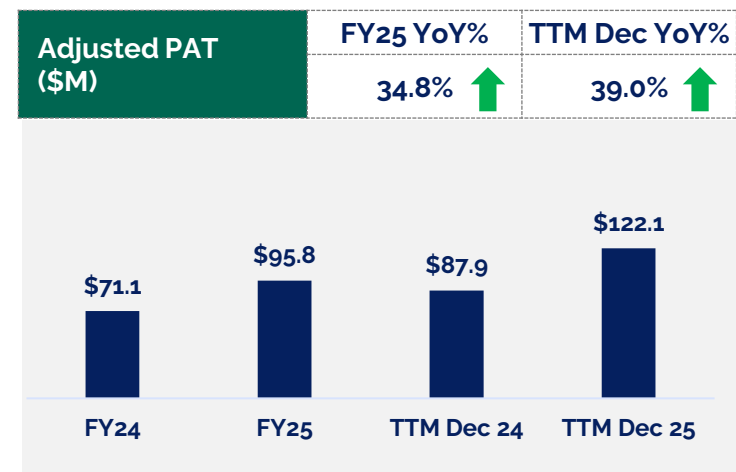
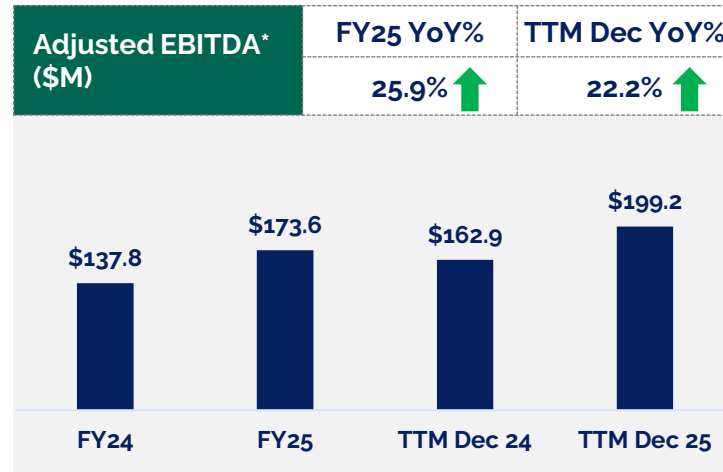
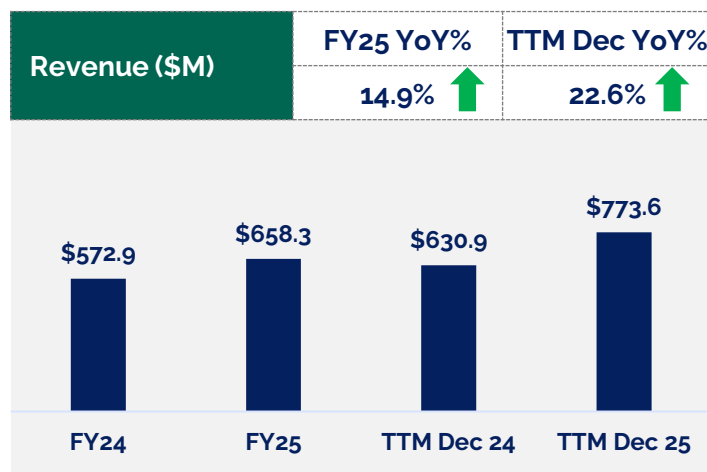


Higher growth in Q3 driven by strong AEP for Broadpath & Sagility Organic business

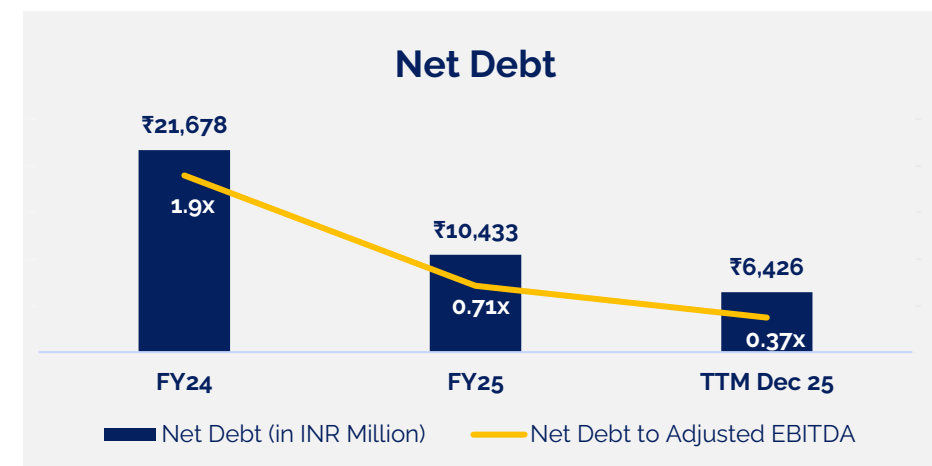
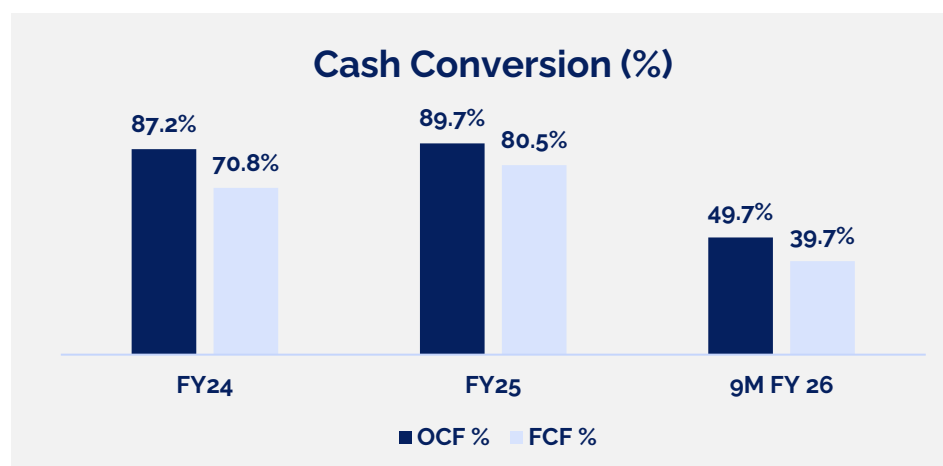
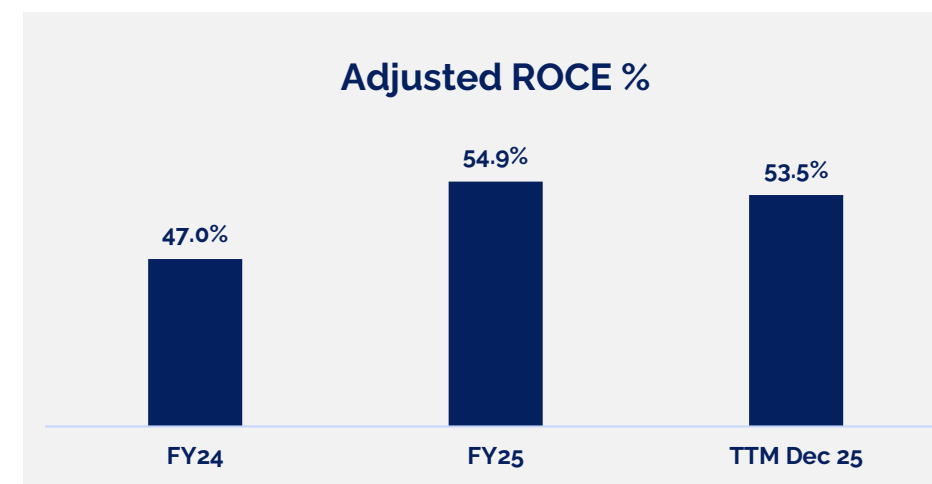
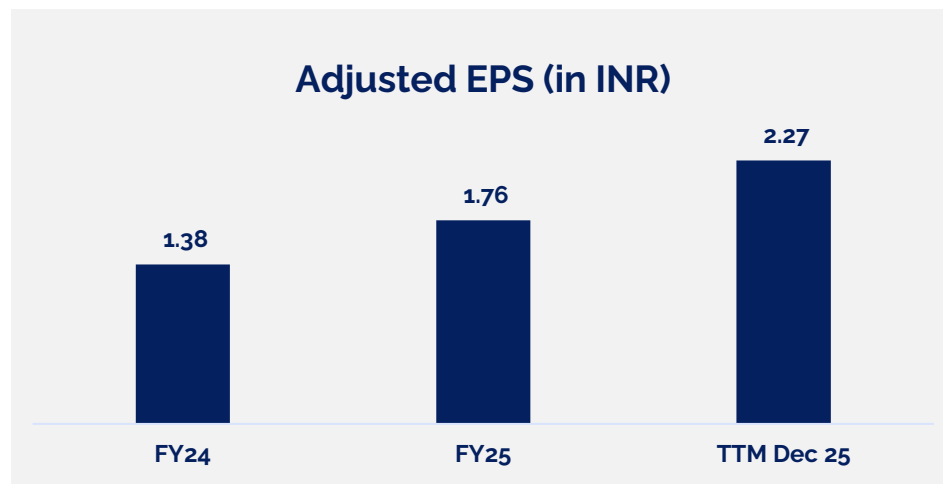
Long Term Financial performance snapshot



Consistent Revenue & EBITDA growth. Reduction in interest and amortization expense driving higher PAT growth



Other Financial Indicators



Steady Increase in Adjusted EPS. Adjusted ROCE consistent at 50%. Lower cash conversion in YTD Dec'25 due to higher DSO, Non cash gains & taxes

Q3 FY26 Consolidated Profit and Loss

Amt in INR M

Particulars	Q3 FY26	Q2 FY26	Q3 FY25	YoY%	QoQ%	9M FY26	9M FY25	YoY%
Revenue from Operation	19,712	16,585	14,531	35.7%	18.9%	51,686	40,014	29.2%
Employee benefits expense	12,211	10,070	8,415			31,926	23,854	
Other expenses [^]	2,376	2,163	1,988			6,596	5,652	
Adjusted EBITDA**	5,125	4,352	4,127	24.2%	17.8%	13,164	10,508	25.3%
Adjusted EBITDA %	26.0%	26.2%	28.4%			25.5%	26.3%	
Adjustments:								
M&A Earnouts	42	127	120			324	364	
SAR (stock appreciation right) - NonCash	-61	73	85			83	1,030	
Other Income (excl. Forex gain) ^{^^}	84	65	99			199	287	
Forex Gain / (Loss)	-33	516	341			533	309	
Reported EBITDA	5,195	4,733	4,362	19.1%	9.8%	13,488	9,710	38.9%
Finance costs	247	250	302			771	973	
Depreciation and amortisation expenses	1,235	1,215	1,162			3,632	3,525	
Profit before Exceptional Items	3,713	3,268	2,898	28.1%	13.6%	9,085	5,212	74.3%
Statutory impact of new labour code in India	328					328		
Profit Before Tax	3,385	3,268	2,898	16.8%	3.6%	8,757	5,212	68.0%
Tax Expenses	709	760	729			2,087	1,647	
Reported Profit After Tax	2,677	2,508	2,169	23.4%	6.7%	6,670	3,565	87.1%
EPS	0.57	0.53	0.46	23.9%	6.9%	1.42	0.78	82.7%
Adjusted PAT	3,229	3,010	2,626	23.0%	7.3%	8,236	5,709	44.3%
Adjusted PAT %	16.4%	18.1%	18.1%			15.9%	14.3%	
Adjusted EPS (Rs)	0.69	0.64	0.56	23.0%	7.3%	1.76	1.24	41.7%

New Labour Code in India effective 21Nov 2025:

- ▶ Prescribes uniform definition of wages based on which employee benefits like gratuity, leave encashment & statutory bonus are computed.
- ▶ Past service costs of INR 294.7M towards Gratuity and INR 33.5M towards Compensated absence reported as exceptional items in Q3.
- ▶ Ongoing impact on overall Margins is likely to be 0.2% of Revenues.

*Employee benefits expense excludes M&A earnout and SAR (shown separately under adjustments).

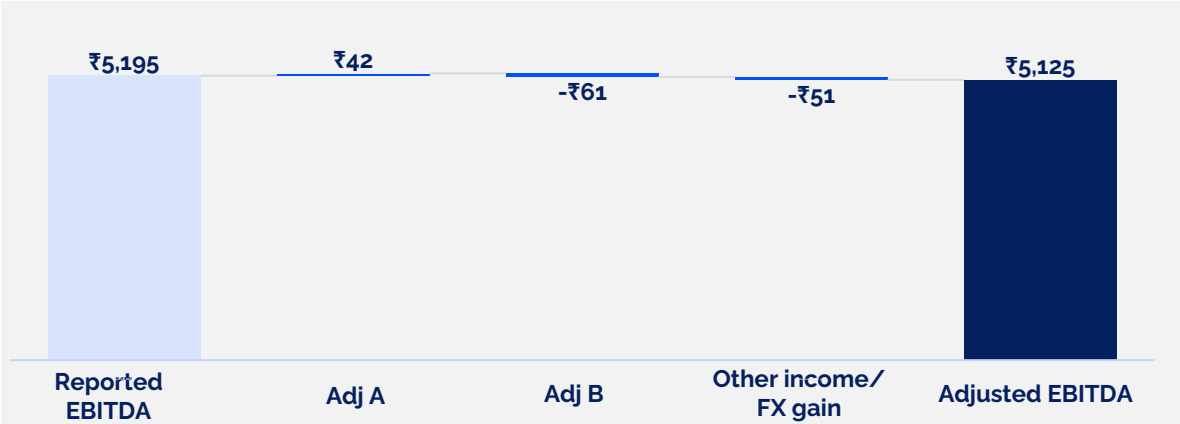
[^] Other expenses exclude forex loss. ^{^^} Other income excludes forex gain. Forex Gain and Forex Loss clubbed together and shown separately.

** Adjusted EBITDA represents EBITDA adjusted for earnouts payable under the acquisition agreements (DCI, BirchAI & BroadPath), share-based payment awards and exclude other income (including forex gain/loss).

Adjustments on EBITDA and PAT

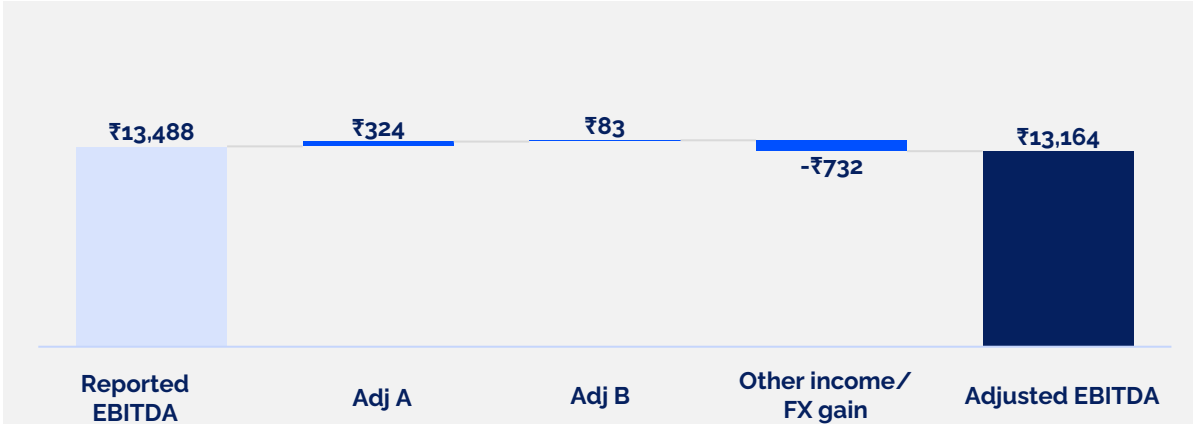
Adj EBITDA Bridge: Q3 FY26

Amt in INR M

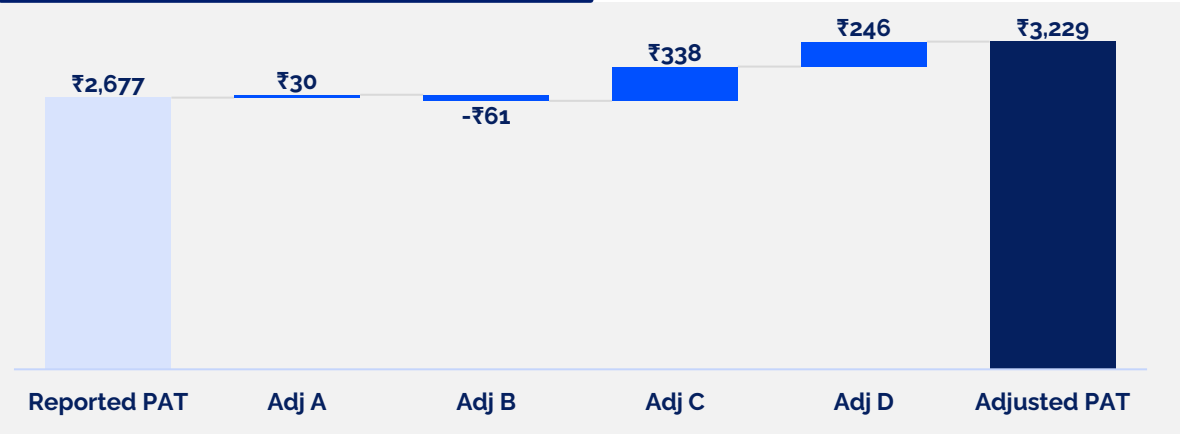


Adj EBITDA Bridge: 9M FY26

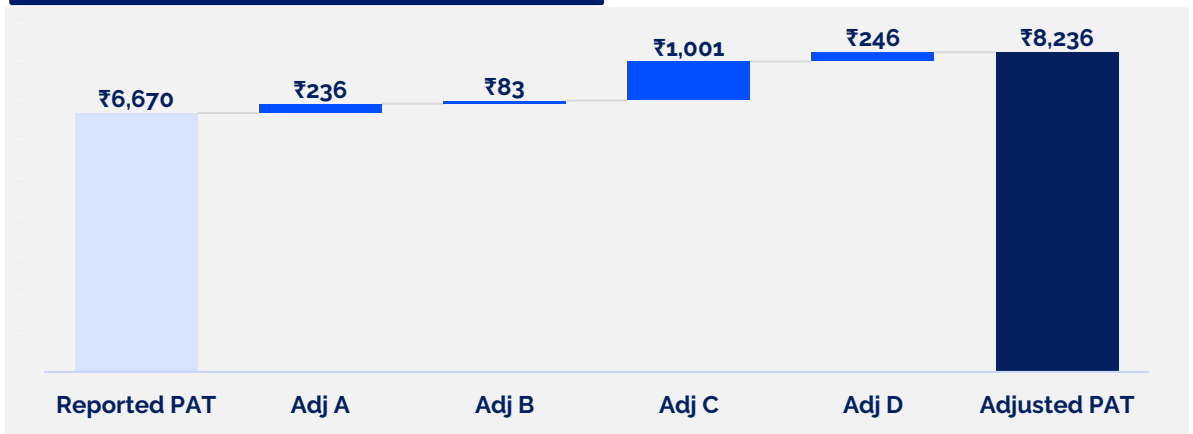
Amt in INR M



Adj PAT Bridge: Q3 FY26



Adj PAT Bridge: 9M FY26



Adj A - Earnouts under acquisition agreements and for PAT it is adjusted for tax
 Adj B - Share based payment awards (non-cash expenses for the company and not tax deductible)
 Adj C - Amortization of intangible assets (net of tax) that got created due to carveout of healthcare business from HGS
 Adj D- Exceptional items for Q3 FY26 represents adjustment for labour codes (net of deferred tax) on account of increase in gratuity liability arising out of past service cost and increase in leave liability

Go Forward Positions

Amt in INR M

Particulars	FY25	FY26	FY27	FY28	FY29	FY30
Closing Debt position	8,020	5,670				
Debt Repayment	2,490	2,350	5,670			
Interest Payment	751	535	285			
Share based Payment awards	1,134	117	117	62	30	
Earnouts Cost - DCI / Birch/ BroadPath	571	420	6			
Intangibles Amortisation (A)	1,400	1,451	1,487	1,487	1,487	1,487
Intangibles Amortisation (B)	188	391	388	374	297	252

Debt to be fully repaid by FY27.

- *Intangibles Amortisation (A)* - Amortization of intangible assets that got created due to carveout of healthcare business from HGS
- *Intangibles Amortisation (B)* - Amortisation for intangible assets acquired in relation to acquisitions (DCI, Birch and BroadPath) – Ends by FY33

Balance Sheet – 31st December 25

Amt in INR M

Particulars	Dec 25	Mar 25
Property, plant and equipment	4,199	3,699
Capital-work-in-progress	0	0
Right-of-use assets	4,979	5,521
Goodwill	62,108	60,390
Other intangible assets	19,886	20,362
Trade receivables and Unbilled	16,560	12,668
Cash and cash equivalents	5,789	3,438
Deferred tax assets (net)	1,474	1,337
Other Assets	3,511	3,091
Total Assets	118,507	110,507
Equity	91,899	83,361
Borrowings	6,904	8,170
Lease liabilities	5,441	5,850
Trade payables	2,038	2,136
Deferred tax liabilities (net)	3,941	4,279
Other Liabilities	8,284	6,712
Total Liabilities	118,507	110,507

Cash Flow – 9M FY26

Particulars	Amt in INR M	
	9M FY26	FY25
Profit before tax for the period/ year	8,713	7,602
Adjustment for Non-Operating and Non-Cash items	3,963	6,982
Adjustment for working capital	(2,663)	(710)
Income taxes paid (net of refunds)	(3,310)	(1,734)
Net cash flows generated from operating activities (A) - OCF	6,703	12,141
Addition to Fixed Assets	(1,344)	(1,244)
Free Cash flow (FCF)	5,359	10,896
Cash paid for M&A	0	(4,825)
Pending Purchase consideration paid for healthcare business carveout	0	(3,756)
Investment in Mutual fund and Fixed Deposit	(4,030)	0
Others	149	184
Net cash flows (used in) investing activities (B)	(5,225)	(9,642)
Capital infused by promoter	0	3,708
Share Issue expense (paid)/ reimbursed	0	72
Dividend paid	(234)	0
Repayment of Promoter borrowings (include Interest)	(1,696)	(4,567)
Repayment of lease liabilities (include Interest)	(1,370)	(1,774)
Net cash flows (used in) financing activities (C)	(3,300)	(2,561)
Net increase/ (decrease) in cash and cash equivalents (A+B+C)	(1,822)	(62)
Cash and cash equivalents at the beginning of the year/period	3,438	3,441
Effect of movement in exchange rates on cash and cash equivalents	82	58
Cash and cash equivalents at the end of the year/ period	1,698	3,438
Net cash flows generated from operating activities % (OCF on Reported EBITDA)	49.7%	89.7%
Free Cash flow % (FCF on Reported EBITDA)	39.7%	80.5%

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 blue geometric pattern consisting of various shapes like triangles and circles. The text "Thank You" is centered in white.

Thank You