

29th July, 2023

National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex, Mumbai
Kind Attn: Manager, Listing Department
Stock Code – SONATSOFTW

BSE Limited
P.J. Towers, Dalal Street, Mumbai
Kind Attn: Manager, Listing Department
Stock Code - 532221

Dear Sir/Madam,

SUB: OUTCOME OF BOARD MEETING

REF: DISCLOSURE UNDER REGULATION 30 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

We wish to inform you that at the meeting of Board of Directors of the Company held today i.e. 29th July 2023, the Board, *inter-alia*, has considered and approved the Unaudited Financial Results of the Company (Standalone and Consolidated) for quarter ended 30th June, 2023.

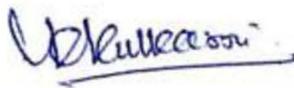
In terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby enclose a copy of the Unaudited Financial Results for the quarter ended 30th June, 2023 together with the Limited Review Report from Statutory Auditors of the Company. A copy of the press release is also enclosed for your reference.

The meeting commenced at 4:00 p.m. and concluded at 4:45 p.m. Also note that the aforesaid information will be available on our website www.sonata-software.com.

Kindly take the same on record.

Thanking you,

Yours faithfully,
For **Sonata Software Limited**



Mangal Kulkarni
Company Secretary, Compliance Officer and Head Legal

Encl.: As above

B S R & Co. LLP

Chartered Accountants

Embassy Golf Links Business Park,
Pebble Beach, B Block, 3rd Floor,
No. 13/2, off Intermediate Ring Road,
Bengaluru 560 071 India
Tel: +91 80 4682 3000
Fax: +91 80 4682 3999

Limited Review Report on unaudited standalone financial results of Sonata Software Limited for the quarter ended 30 June 2023 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Sonata Software Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Sonata Software Limited (hereinafter referred to as "the Company") for the quarter ended 30 June 2023 ("the Statement") in which, are included interim financial results of 6 branches and the employee welfare trust.
2. This Statement, which is the responsibility of the Company's management and approved by its Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Attention is drawn to the fact that the figures for the three months ended 31 March 2023 as reported in the Statement are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.



Limited Review Report (Continued)

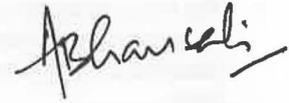
Sonata Software Limited

5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No.:101248WW-100022



Amrit Bhansali

Partner

Bangalore

Membership No.: 065155

29 July 2023

UDIN:23065155BGYPUSU3917

SONATA SOFTWARE LIMITED

Registered Office: 208, T.V. Industrial Estate, S.K. Ahire Marg, Worli, Mumbai - 400 030

Corporate Office: 1/4, A.P.S Trust Building, Bull Temple Road, N.R. Colony, Bengaluru - 560 019

CIN - L72200MH1994PLC082110

www.sonata-software.com, Tel : +91-080-67781999 Fax : +91-080-26601387, investor@sonata-software.com

Part I ₹ in lakhs, except per share data

Statement of unaudited standalone financial results for the quarter ended June 30, 2023

Sl No.	Particulars	Quarter ended		Year ended	
		June 30, 2023	March 31, 2023	June 30, 2022	March 31, 2023
		(Unaudited)	(Unaudited) (Refer note 8)	(Unaudited)	(Audited)
1	Revenue from operations	23,487	23,198	21,851	92,086
2	Other income	646	4,820	6,660	15,968
3	Total income (1 + 2)	24,133	28,018	28,511	108,054
4	Expenses				
	(a) Purchase of stock-in-trade (traded goods)	2,944	2,608	2,533	10,219
	(b) Changes in inventories of stock-in-trade	(9)	-	17	17
	(c) Employee benefits expense	17,025	15,247	12,395	54,350
	(d) Finance costs	122	153	189	696
	(e) Depreciation and amortization expense	492	471	442	1,851
	(f) Other expenses	3,115	5,039	2,857	14,504
	Total expenses	23,689	23,518	18,433	81,637
5	Profit before tax (3 - 4)	444	4,500	10,078	26,417
6	Tax expense				
	(1) Current tax	57	335	1,298	3,958
	(2) Deferred tax	16	665	(190)	422
	Total tax expense	73	1,000	1,108	4,380
7	Profit for the period (5 - 6)	371	3,500	8,970	22,037
8	Other comprehensive income				
	1 Items that will not be reclassified to profit/(loss)				
	(a) Remeasurement of the defined benefit plans	198	(446)	(265)	(463)
	(b) Income tax relating to Items that will not be reclassified to profit/(loss)	(32)	74	29	77
	2 Items that will be reclassified to profit or (loss)				
	(a) Exchange differences in translating the financial statements of foreign operations	18	6	(42)	(5)
	(b) Fair value changes on derivatives designated as cash flow hedge, net	515	514	(757)	(1,117)
	(c) Income tax relating to Items that will be reclassified to profit/(loss)	(87)	(67)	88	186
	Total	612	81	(947)	(1,322)
9	Total comprehensive income for the period (7 + 8)	983	3,581	8,023	20,715
10	Paid-up equity share capital (Face Value ₹ 1/-)	1,387	1,387	1,039	1,387
11	Other equity (Refer Note 5)	53,973	53,973	56,136	53,973
12	Earnings per equity share (of ₹ 1/- each) (Refer Note 3 & 4)				
	(a) Basic (in ₹)	0.27	2.48	6.47	15.89
	(b) Diluted (in ₹)	0.27	2.48	6.47	15.89
	See accompanying notes to the standalone financial results				

Notes:

- The statutory auditors, B S R & Co. LLP have expressed an unmodified review opinion. The information presented above is prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules issued thereafter. These unaudited standalone financial results thereafter have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on July 29, 2023.
The above unaudited standalone financial results are filed with Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015 as amended from time to time and are available on the Stock Exchange websites, www.nseindia.com and www.bseindia.com, and on the Company's website, www.sonata-software.com.
- The Company also publishes unaudited consolidated financial results in addition to unaudited standalone financial results. In accordance with Ind AS 108 Operating Segments, the Company has disclosed the segment information in the unaudited consolidated financial results.
- Earnings per share (EPS) for quarterly periods is not annualised.
- The Company has allotted 35,053,102 Equity Shares of Re. 1/- each, credited as fully paid as bonus equity shares to the eligible Members of the Company whose names appear in the Register of Members of the Company as on the Record Date of September 10, 2022 in the ratio of 01 (One) new fully paid-up equity share for every 03 (Three) existing fully paid-up equity shares (1:3). The EPS for all the periods presented have been adjusted to this effect as required by "Ind AS 33: Earnings per Share".
- The other equity with respect to quarter ended June 30, 2023 and quarter ended March 31, 2023 represents balance as per the audited Balance Sheet of the previous year as required by SEBI (Listing and Other Disclosure Requirements) Regulations, 2015
- During the quarter, Sonata Software Malaysia SDN. BHD. has been incorporated in Malaysia as a wholly owned subsidiary of Sonata Software Limited w.e.f. June 13, 2023.
- Sonata Software FZ-LLC a wholly-owned subsidiary of Sonata Software Limited was closed w.e.f. May 19, 2023.
- The figures for the quarter ended March 31, 2023, are balancing figures arrived based on audited results of the full financial year ended March 31, 2023 and published year to date unaudited figures for nine months ended December 31, 2022. The statutory auditors have performed a limited review on the results for the nine months ended December 31, 2022.

For and on behalf of the Board of Directors

Samir Dhir
Managing Director & CEO

Place : Bengaluru
Date : July 29, 2023



B S R & Co. LLP

Chartered Accountants

Embassy Golf Links Business Park,
Pebble Beach, B Block, 3rd Floor,
No. 13/2, off Intermediate Ring Road,
Bengaluru 560 071 India
Tel: +91 80 4682 3000
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Limited Review Report on unaudited consolidated financial results of Sonata Software Limited for the quarter ended 30 June 2023 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Sonata Software Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Sonata Software Limited (hereinafter referred to as "the Parent"), and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter ended 30 June 2023 ("the Statement") in which, are included interim financial results of 8 branches, being submitted by the Parent pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the entities as disclosed in Annexure I to the Statement.
5. Attention is drawn to the fact that the figures for the three months ended 31 March 2023 as reported in the Statement are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
6. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Registered Office:

B S R & Co. (a partnership firm with Registration No. BA61223) converted into B S R & Co. LLP (a Limited Liability Partnership with LLP Registration No. AAB-8181) with effect from October 14, 2013

14th Floor, Central B Wing and North C Wing, Nesco IT Park 4, Nesco Center, Western Express Highway, Goregaon (East), Mumbai - 400063

Limited Review Report (Continued)

Sonata Software Limited

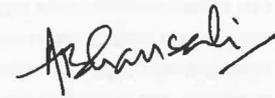
7. The Statement includes the interim financial results of 18 subsidiaries which have not been reviewed, whose interim financial results reflect total revenues (before consolidation adjustments) of Rs. 17,798 lakhs, total net profit after tax (before consolidation adjustments) of Rs. 1,954 lakhs and total comprehensive income (before consolidation adjustments) of Rs. 2,101 lakhs for the quarter ended 30 June 2023, as considered in the Statement. According to the information and explanations given to us by the Parent's management, these interim financial results are not material to the Group.

Our conclusion is not modified in respect of this matter.

For B S R & Co. LLP

Chartered Accountants

Firm's Registration No.:101248W/W-100022



Amrit Bhansali

Partner

Bangalore

29 July 2023

Membership No.: 065155

UDIN:23065155BGYPST6590

Annexure I

List of entities included in unaudited consolidated financial results.

Sr. No	Name of component	Relationship
1	Sonata Software Limited	Parent
2	Sonata Information Technology Limited	Subsidiary
3	Sonata Software Solutions Limited	Subsidiary
4	Sonata Europe Limited	Subsidiary
5	Sonata Software North America Inc.	Subsidiary
6	Sonata Australia Pty Ltd (formerly known as "Scalable Data Systems Pty Ltd")	Subsidiary
7	Sonata Software (Qatar) LLC	Subsidiary
8	Encore IT Services Solutions Private Limited	Subsidiary
9	Sonata Software GmbH	Subsidiary
10	Sonata Software Intercontinental Limited	Subsidiary
11	Sonata Software Malaysia SDN. BHD.	Susbsidiary
12	Sopris Systems LLC	Step-down Subsidiary
13	Encore Software Services, Inc.	Step-down Subsidiary
14	Sonata Software Canada Limited	Step-down Subsidiary
15	GAPbuster Limited	Step-down Subsidiary
16	Kabushiki Kaisha GAPbuster Japan	Step-down Subsidiary
17	GAPbuster Europe Limited	Step-down Subsidiary
18	GAPbuster Inc.	Step-down Subsidiary
19	GAPbuster China Co. Limited	Step-down Subsidiary

Limited Review Report (Continued)

Sonata Software Limited

20	GAPbuster Worldwide Malaysia SDN. BHD.	Step-down Subsidiary
21	GAPbuster Worldwide Pty Ltd	Step-down Subsidiary
22	Sonata Latin America S. DE R.L. DE C.V.	Step-down Subsidiary
23	Quant Systems Inc.	Step-down Subsidiary
24	Quant Cloud Solutions Private Limited	Step-down Subsidiary
25	Woodshed LLC	Step-down Subsidiary
26	Quant Systems CRC Inc Sociedad de Responsabilidad Limitada (CRC LLC)	Step-down Subsidiary

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SONATA SOFTWARE LIMITED

Registered Office: 208, T.V. Industrial Estate, S.K. Ahire Marg, Worli, Mumbai - 400 030
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CIN - L72200MH1994PLC082110

www.sonata-software.com, Tel : +91-080-67781999 Fax : +91-080-26601387, investor@sonata-software.com

Part I		₹ in lakhs, except per share data			
Statement of unaudited consolidated financial results for the quarter ended June 30, 2023					
Sl No.	Particulars	Quarter ended			Year ended
		June 30, 2023	March 31, 2023	June 30, 2022	March 31, 2023
		(Unaudited)	(Unaudited) (Refer Note 7)	(Unaudited)	(Audited)
1	Revenue from operations	201,553	191,350	177,886	744,912
2	Other income	2,813	2,497	1,819	7,082
3	Total income (1 + 2)	204,366	193,847	179,705	751,994
4	Expenses				
	(a) Purchase of stock-in-trade (traded goods)	134,459	134,900	142,593	548,163
	(b) Changes in inventories of stock-in-trade	1,611	1,173	(10,523)	(2,589)
	(c) Employee benefits expense	32,614	25,679	21,428	93,311
	(d) Finance costs	2,083	717	373	1,854
	(e) Depreciation and amortization expense	3,120	1,892	1,297	5,913
	(f) Other expenses	15,042	14,438	10,224	45,614
	Total expenses	188,929	178,799	165,392	692,266
5	Profit before tax (3 - 4)	15,437	15,048	14,313	59,728
6	Tax expense				
	(1) Current tax	3,954	4,435	3,751	16,709
	(2) Deferred tax	(529)	(764)	(214)	(2,171)
	Total tax expense	3,425	3,671	3,537	14,538
7	Profit for the period (5 - 6)	12,012	11,377	10,776	45,190
8	Other comprehensive income				
	1 Items that will not be reclassified to profit/(loss)				
	(a) Remeasurement of the defined benefit plans	211	(547)	(404)	(662)
	(b) Income tax relating to Items that will not be reclassified to profit/(loss)	(49)	134	99	162
	2 Items that will be reclassified to profit or (loss)				
	(a) Exchange differences in translating the financial statements of foreign operations	(181)	(149)	31	873
	(b) Fair value changes on derivatives designated as cash flow hedge, net	1,122	(51)	(2,134)	(3,539)
	(c) Income tax relating to Items that will be reclassified to profit/(loss)	(220)	43	517	652
	Total	883	(570)	(1,891)	(2,514)
9	Total comprehensive income for the period (7 + 8)	12,895	10,807	8,885	42,676
	Of the total comprehensive income above, total comprehensive income attributable to:				
	Owners of the Company	12,895	10,807	8,885	42,676
	Non - controlling interest	-	-	-	-
		12,895	10,807	8,885	42,676
	Of the total comprehensive income above, profit for the period attributable to:				
	Owners of the Company	12,012	11,377	10,776	45,190
	Non - controlling interest	-	-	-	-
		12,012	11,377	10,776	45,190
	Of the total comprehensive income above, other comprehensive income for the period attributable to:				
	Owners of the Company	883	(570)	(1,891)	(2,514)
	Non - controlling interest	-	-	-	-
		883	(570)	(1,891)	(2,514)
10	Paid-up equity share capital (Face Value ₹ 1/-)	1,387	1,387	1,039	1,387
11	Other equity (Refer Note 8)	128,678	128,678	108,881	128,678
12	Earnings per equity share (of ₹ 1/- each) (Refer Note 5 & 6)				
	(a) Basic (in ₹)	8.66	8.20	7.78	32.58
	(b) Diluted (in ₹)	8.65	8.20	7.78	32.58
	See accompanying notes to the consolidated financial results				



Notes:

- 1 The statutory auditors, B S R & Co. LLP have expressed an unmodified review opinion. The information presented above is prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules issued thereafter. These unaudited Consolidated financial results thereafter have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on July 29, 2023. The above unaudited Consolidated financial results are filed with Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015 as amended from time to time and are available on the Stock Exchange websites, www.nseindia.com and www.bseindia.com, and on the Company's website, www.sonata-software.com.
- 2 Unaudited consolidated financial results include financial results of subsidiaries i.e., Sonata Information Technology Limited, Sonata Software North America Inc. (SSNA), Interactive Business Information Systems Inc. (Merged with SSNA with effect from November 17, 2022), Sonata Software GmbH, Sonata Europe Limited, Sonata Software FZ-LLC (Closed w.e.f. May 19, 2023), Sonata Software (Qatar) LLC, Sonata Australia Pty Ltd (formerly known as Scalable Data Systems Pty Ltd), Sopris Systems LLC, Sonata Software Solutions Limited, GAPbuster China Co. Ltd, GAPbuster Europe Limited, GAPbuster Inc., GAPbuster Limited, GAPbuster Worldwide Malaysia SDN BHD, GAPbuster Worldwide Pty Limited, Kabushiki Kaisha GAPbuster Japan, Encore Software Services, Inc., Encore IT Services Solutions Private Limited, Sonata Software Intercontinental Limited, Sonata Software Canada Limited, Sonata Latin America S. DE R.L. DE C.V., Quant Systems Inc. (w.e.f. March 10, 2023), Quant Systems CRC Inc Sociedad De Responsabilidad Limitada (CRC LLC) (w.e.f. March 10, 2023), Quant Cloud Solutions Private Limited (w.e.f. March 10, 2023), Woodshed LLC (w.e.f. March 10, 2023) and Sonata Software Malaysia SDN. BHD (w.e.f. June 13, 2023).
- 3 During the quarter, Sonata Software Malaysia SDN. BHD. has been incorporated in Malaysia as a wholly owned subsidiary of Sonata Software Limited w.e.f. June 13, 2023.
- 4 Sonata Software FZ-LLC a wholly-owned subsidiary of Sonata Software Limited was closed w.e.f. May 19, 2023.
- 5 Earnings Per Share (EPS) for quarterly periods is not annualised.
- 6 Sonata Software Limited (Holding Company) allotted 35,053,102 Equity Shares of Re. 1/- each, credited as fully paid as bonus equity shares to the eligible Members of the Holding Company whose names appear in the Register of Members of the Company as on the record date of September 10, 2022 in the ratio of 01 (One) new fully paid-up equity share for every 03 (Three) existing fully paid-up equity shares (1:3). The EPS for all the periods presented have been adjusted to this effect as required by "Ind AS 33: Earnings Per Share".
- 7 The figures for the quarter ended March 31, 2023, are balancing figures arrived based on audited results of the full financial year ended March 31, 2023 and published year to date unaudited figures for nine months ended December 31, 2022. The statutory auditors have performed a limited review on the results for the nine months ended December 31, 2022.
- 8 The other equity with respect to each quarter and year ended represents balance as per the audited consolidated Balance Sheet of the previous year as required by SEBI (Listing and Other Disclosure Requirements) Regulations, 2015.
- 9 Unaudited standalone financial results

(₹ in lakhs)

Particulars	Quarter ended			Year ended
	June 30, 2023	March 31, 2023	June 30, 2022	March 31, 2023
	(Unaudited)	(Unaudited) (Refer Note 7)	(Unaudited)	(Audited)
Revenue from operations	23,487	23,198	21,851	92,086
Profit before tax	444	4,500	10,078	26,417
Profit after tax	371	3,500	8,970	22,037

The results for the quarter ended June 30, 2023, are available on the Company's website at www.sonata-software.com and also on the website of BSE Limited at www.bseindia.com and National Stock Exchange of India Limited at www.nseindia.com, where the shares of the Company are listed.



- 10 The CEO & MD of the Company has been identified as the Chief Operating Decision Maker (CODM) as defined by Ind AS 108, Operating Segments. Information reported to the CODM for the purposes of resource allocation and assessment of segment performance focuses on geographical territory; Accordingly, the reportable segments are "India" and "Other than India"

The consolidated segment wise revenue and results are as follows :

Particulars	Quarter ended			Year ended
	June 30, 2023	March 31, 2023	June 30, 2022	March 31, 2023
	(Unaudited)	(Unaudited) (Refer Note 7)	(Unaudited)	(Audited)
(₹ in lakhs)				
1. Segment revenue				
a. India	117,206	110,846	111,782	485,766
b. Other than India	85,377	80,815	66,160	260,087
Total	202,583	191,661	177,942	745,853
Less : Inter segment revenue	(1,030)	(311)	(56)	(941)
Revenue from operations	201,553	191,350	177,886	744,912
2. Segment results				
Profit before tax and interest				
a. India	4,361	5,231	4,720	21,148
b. Other than India	11,013	8,378	8,849	34,988
Total	15,374	13,609	13,569	56,136
Less: Finance costs	(2,083)	(717)	(373)	(1,854)
Add: Unallocable income net of unallocable expenditure	2,146	2,156	1,117	5,446
3. Profit before tax	15,437	15,048	14,313	59,728

The consolidated segment wise assets and liabilities are as follows :

Particulars	June 30, 2023	March 31, 2023	June 30, 2022
	(Unaudited)	(Unaudited)	(Unaudited)
(₹ in lakhs)			
4. Segment assets			
a. India	111,907	115,386	128,588
b. Other than India	303,439	283,874	123,100
c. Unallocable	24,002	36,428	20,226
Total assets	439,348	435,688	271,914
5. Segment liabilities			
a. India	99,192	114,373	114,189
b. Other than India	171,079	174,967	44,820
c. Unallocable	25,850	16,283	7,608
Total liabilities	296,121	305,623	166,617
6. Capital employed (4-5)	143,227	130,065	105,297

For and on behalf of the Board of Directors

Samir Dhir
Managing Director & CEO

Place : Bengaluru
Date : July 29, 2023





Sonata Software – International Services Revenue in USD terms grew by 17.5% QoQ (4% QoQ organic), and Domestic Gross Contribution grew by 6.4% QoQ.

Consolidated PAT for Q1 FY 23-24 grew by 6% QoQ.

Bengaluru, July 29, 2023

Sonata Software, a global IT services and technology solutions company, today reported its unaudited financial results for its 1st quarter ended 30th June 2023.

Description	in ₹ Crores				
	For the Quarter ended				YoY
	30-Jun-23	31-Mar-23	QoQ	30-Jun-22	
Revenues					
International IT Services	633.8	533.5	19%	436.8	45%
Domestic- Products & Services	1,391.7	1,383.3	1%	1,343.1	4%
Consolidated	2,015.5	1,913.5	5%	1,778.9	13%
EBITDA					
International IT Services	150.6	123.4	22%	116.1	30%
Domestic- Products & Services	56.4	54.0	4%	44.0	28%
Consolidated	206.4	176.6	17%	159.8	29%
PAT					
International IT Services	79.9	74.8	7%	76.0	5%
Domestic- Products & Services	40.2	39.0	3%	31.8	26%
Consolidated	120.1	113.8	6%	107.8	11%

Speaking on the quarterly results Mr. Samir Dhir, MD & CEO of the Company said,

“We are excited to report yet another quarter of Industry-leading growth. Our International services Revenue in USD terms grew 17.5% QoQ. Consolidated PAT for Q1’24 grew 6% QoQ. We crossed \$300M annual run rate for International Business in Q1 FY’24. We won our largest-ever multi-year Modernization deal in Europe with a Manufacturing client. *Sonata is the only SI launch partner from India for Microsoft’s Fabric offering. We recently launched **Harmoni.AI** – a Responsible-first AI offering for Enterprise scale*”.

Speaking on the results Mr. Sujit Mohanty, MD & CEO of Sonata Information Technology Limited said,

“Our domestic products division had an outstanding quarter of financial performance. Our Gross Contribution grew by 6.4 % QoQ and 22% YoY. Our Q1 PAT grew by 3% QoQ and 26% YoY. To accelerate our business growth further, we have started focusing on large hybrid infrastructure System Integration & Management opportunities”.



Performance Highlights for the quarter:

- **Consolidated:**

- Revenues at ₹ 2,015.5 crores; QoQ growth of 5%
- EBITDA at ₹ 206.4 crores; QoQ growth of 17%
- PAT at ₹ 120.1 crores; QoQ growth of 6%
- Net Cash and equivalents of approximately ₹ 331 Crores (net of borrowings).
- Consolidated DSO is at 41 days.

- **International IT Services:**

- Revenues at ₹ 633.8 crores; QoQ growth of 19%
- Revenue in USD at 77.3 Million, QoQ revenue growth of 17.5% (4% QoQ organic growth) & YoY 36.1% in USD terms,
- EBITDA at ₹ 150.6 crores; QoQ growth of 22%
- PAT at ₹ 79.9 crores; QoQ growth of 7%
- Added 10 new customers.
- International services DSO is 46 days (Q4'23: 49 days)
- Won two large deals in the quarter.
- Overall strategy of delivering outcome-based Modernization services using our Domain-Led and technology-based Modernization anchored by GTMs executed through Platformation™.
- Strong growth from digital based competencies like Managed cloud services and Digital Platformation™ Services (Microsoft & Open source) and focused verticals like TMT, Healthcare & Life Sciences, Manufacturing, Retail / CPG/ TTH, BFSI and Emerging.
- Our pipeline continues to be healthy and strong through multiple new digital wins from existing and new customers.

- **Domestic Products & Services:**

- Revenues at ₹ 1,391.7 crores; QoQ growth of 1%
- Gross contribution at 61.8 Crs grew by 6.4% QoQ.
- EBITDA at ₹ 56.4 crores; QoQ growth of 4%
- PAT at ₹ 40.2 crores; QoQ growth of 3%
- DSO is 36 days (Q4'23: 35 days)



About Sonata Software

Sonata Software is a leading Modernization Engineering company, powered by its unique Platformation™ framework that brings together industry expertise, platform technology excellence, design innovation and strategic engagement models to deliver sustained value to customers. We partner with Fortune 500 clients to help them reimagine their business processes as part of modernization programs. As part of this phase, we drive business enablement sessions, consulting, and business processes to be aligned with best-in-class industry-specific practices. Our outcome-based Modernization Services include Cloud, Data, Dynamics, Managed Services, Automation and Digital Contact Center. We offer services and solutions around newer technologies like Generative AI, MS Fabric, and other modernization platforms. Sonata has a strong global presence in key regions including US, UK, Europe, APAC, and ANZ. We are a trusted partner of world leading companies in TMT, Retail & CPG. Manufacturing, BFSI and HLS space. Our partner ecosystem boasts of strong relationships with Microsoft, AWS, Salesforce, Snowflake, Google, and Industry partners and is critical to the value we create with our clients.

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